

**APPENDIX B**  
**ESTIMATED VALUE OF OFFSETS AND INCENTIVES**

**CITY OF LONG BEACH**  
**INCLUSIONARY HOUSING STUDY**

June 13, 2003

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## Appendix B

### Estimated Value of Offsets and Incentives Los Angeles Inclusionary Housing Analysis

This Appendix contains supporting documentation for the estimated value of the offsets discussed in the text of the report. All tables are presented at the end of the text.

The potential cost savings from the following incentives is calculated for the nine housing prototypes, as appropriate:

- Density bonus;
- Fee waivers or deferrals;
- BMR comparability standards.

For each incentive, cost savings have been measured as a total dollar amount, per building square foot and per dwelling unit for each prototype. Per square foot and per unit measures are calculated across all of the dwelling units in the project (not just the BMR units).

#### A. Density Bonus

The estimated development cost savings that could be achieved through 25 percent and 50 percent density increase for the housing prototypes were estimated by subtracting the estimated development cost for the projects with the density bonus from the costs for the baseline prototype, after adjusting for any differences in estimated construction costs due to change in construction type for the parking and/or the units.

The estimated economic value of the 25 percent density bonus is shown in **Table B-1** for the rental prototypes and in **Table B-2** for the owner prototypes.

The estimated economic value of the 50 percent density bonus is shown in **Table B-3** for the rental prototypes and in **Table B-4** for the owner prototypes.

Detailed calculations for the 25 percent and 50 percent density bonus analysis are contained in **Attachments 1** and **2** to this Appendix, respectively.

The physical feasibility of the prototypes with the density bonuses is assessed in a separate appendix (**Appendix C**). This analysis examines the ability of the site to accommodate the density bonus given zoning requirements on setbacks and open space.

For the Owner #1 single-family detached prototype, additional increases in density cannot be accommodated without changing the prototype to an attached townhome product. The density bonus analysis for this prototype assumes this change in product type, including the appropriate adjustments in hard construction and insurance costs. The

change in prototype also has implications for the market sales prices on these units. The sales price effect is not reflected in Tables B-7 and Tables B-8 but is analyzed in **Appendix D**, Assessment of Economic Impacts of Affordability Requirements.

For the remaining prototypes, prototype feasibility analysis in Appendix D indicates the 25 percent and 50 percent density increases can be accommodated without a change in construction type.

## **B. Development Fee Deferrals**

**Table B-5** and **Table B-6** present the estimated cost savings for the renter and owner prototypes, respectively, from the deferral of development impact fees from the time of building permit to certificate of occupancy based on the reduction in land interest carry over the construction period. The length of the deferral varies with the estimated construction period for the six prototypes.

## **C. Affordable Unit Comparability Standards**

The estimated cost savings achieved through allowing differences between the affordable, or below market rate (BMR), units and market-rate units include the following items:

- Reduction in the size of affordable units to minimum unitsizes. The square footage of affordable units is assumed to be reduced from market unit sizes to minimums of 540 square feet for a one-bedroom; 750 square feet for a two-bedroom; 1,000 square feet for a three-bedroom; and 1,100 square feet for a four-bedroom. (**Table B-7** and **Table B-8** for the renter and owner prototypes, respectively.)
- Reduction of the number of bathrooms in the affordable units. The number of bathrooms is assumed to be reduced by one (from two baths to one bath) in two-bedroom/two-bath and three-bedroom units. (**Table B-9** and **Table B-10** for the renter and owner prototypes, respectively.)
- Reduction in the quality of interior finishes in the BMR units. DRA has modeled a \$10 per square foot reduction in development costs in the affordable units due to an assumed lower grade of interior finishes. This assumption is based on the estimated cost difference in (modest) owner and renter finishes provided through developer interviews. (**Table B-11** and **Table B-12** for the renter and owner prototypes, respectively.)

The affordability standards affect the cost savings from the BMR comparability savings. As the percentage of affordable units increase, the number of units receiving cost savings increases, and vice versa. Per unit BMR comparability cost savings are multiplied by the number of affordable units to derive the total value of the BMR comparability standards. The values of the other offsets are not affected by the affordability standards.

## **D. Findings**

**Table B-13** and **Table B-14** summarize the cost savings from offsets and incentives excluding density bonuses for the rental and owner prototypes, respectively.

**Table B-15** and **Table B-16** summarize total cost savings from incentives including a 25% or a 50% density bonus, for the rental and owner prototypes, respectively.

**Table B-17** and **Table B-18** compare the affordability costs of alternative net savings (costs) from the combination of incentives and affordability standards, including a 25% or a 50% density bonus, for the rental and owner prototypes, respectively.

**Table B19** through **Table B-34** contained detailed calculation of the density bonus analysis for the renter and owner prototypes with 25% and 50% density bonuses, respectively.

**Table B-1**  
**Estimated Cost Savings From 25% Density Bonus**  
**Rental Housing Prototypes**  
**Long Beach Inclusionary Housing Analysis**

	<b>Renter 1</b>	<b>Renter 2</b>
	<b>Townhomes</b>	<b>Type V Stacked Flats Apartments</b>
<b>Density Bonus Percent:</b>	<b>25%</b>	<b>25%</b>
Acres	0.880	0.714
Number of Units		
Without Density Bonus	22	50
With Density Bonus	28	63
Net Square Feet Living Area		
Without Density Bonus	22,250	49,200
With Density Bonus	28,300	61,900
Total Gross Square Feet		
Without Density Bonus	24,722	54,667
With Density Bonus	31,444	68,778
<b>PER UNIT COSTS WITHOUT DENSITY BONUS</b>	<b>\$200,284</b>	<b>\$165,049</b>
<b>PER UNIT COSTS WITH DENSITY BONUS</b>	<b>\$183,044</b>	<b>\$159,060</b>
<b>PER UNIT COST SAVINGS FROM DENSITY BONUS (ALL UNITS)</b>	<b>\$17,240</b>	<b>\$5,990</b>
<b>TOTAL COST SAVINGS FROM DENSITY BONUS</b>	<b>\$379,275</b>	<b>\$299,490</b>
<b>PER SQUARE FOOT COST SAVINGS FROM DENSITY BONUS</b>	<b>\$13.40</b>	<b>\$4.84</b>

Source: David Paul Rosen & Associates



**Table B-2**  
**Estimated Cost Savings From 25% Density Bonus**  
**Owner Housing Prototypes**  
**Long Beach Inclusionary Housing Analysis**

	<b>Owner 1 Small Lot S-F Detached</b>	<b>Owner 2 0.00 Townhomes</b>	<b>Owner 3 Type V Stacked Flat Condos</b>	<b>Owner 4 Type I High- Rise Condos</b>
<b>Density Bonus Percent:</b>	<b>25%</b>	<b>25%</b>	<b>25%</b>	<b>25%</b>
Acres	0.670	0.880	0.710	1.000
Number of Units				
Without Density Bonus	10	22	50	100
With Density Bonus	13	28	63	125
Net Square Feet Living Area				
Without Density Bonus	12,700	26,000	55,100	109,000
With Density Bonus	16,550	33,000	69,200	135,300
Total Gross Square Feet				
Without Density Bonus	12,700	28,889	61,222	128,235
With Density Bonus	16,550	36,667	76,889	159,176
<b>PER UNIT COSTS WITHOUT DENSITY BONUS</b>	<b>\$273,248</b>	<b>\$243,123</b>	<b>\$201,283</b>	<b>\$328,816</b>
<b>PER UNIT COSTS WITH DENSITY BONUS</b>	<b>\$220,670</b>	<b>\$230,950</b>	<b>\$201,248</b>	<b>\$332,554</b>
<b>PER UNIT COST SAVINGS FROM DENSITY BONUS (ALL UNITS)</b>	<b>\$52,577</b>	<b>\$12,174</b>	<b>\$35</b>	<b>(\$3,738)</b>
<b>TOTAL COST SAVINGS FROM DENSITY BONUS</b>	<b>\$525,773</b>	<b>\$267,820</b>	<b>\$1,727</b>	<b>(\$373,791)</b>
<b>PER SQUARE FOOT COST SAVINGS FROM DENSITY BONUS</b>	<b>\$31.77</b>	<b>\$7.30</b>	<b>\$0.02</b>	<b>(\$2.35)</b>

Source: David Paul Rosen & Associates

**Table B-3**  
**Estimated Cost Savings from 50% of Density Bonus**  
**Rental Housing Prototypes**  
**Long Beach Inclusionary Housing Analysis**

	<b>Renter 1</b>	<b>Renter 2</b>
	<b>Townhomes</b>	<b>Type V Stacked Flats Apartments</b>
<b>Density Bonus Percent:</b>	<b>50%</b>	<b>50%</b>
Acres	0.880	0.714
Number of Units		
Without Density Bonus	22	50
With Density Bonus	33	75
Net Square Feet Living Area		
Without Density Bonus	22,250	49,200
With Density Bonus	33,150	73,600
Total Net Square Feet		
Without Density Bonus	24,722	54,667
With Density Bonus	36,833	81,778
 <b>PER UNIT COSTS WITHOUT DENSITY BONUS</b>	 \$200,284	 \$165,049
 <b>PER UNIT COSTS WITH DENSITY BONUS</b>	 \$173,549	 \$155,451
 <b>PER UNIT COST SAVINGS FROM DENSITY BONUS (ALL UNITS)</b>	 \$26,735	 \$9,599
 <b>TOTAL COST SAVINGS FROM DENSITY BONUS</b>	 \$882,259	 \$719,922
 <b>PER SQUARE FOOT COST SAVINGS FROM DENSITY BONUS</b>	 \$26.61	 \$9.78

Source: David Paul Rosen & Associates

**Table B-4**  
**Estimated Cost Savings From 50% Density Bonus**  
**Owner Housing Prototypes**  
**Long Beach Inclusionary Housing Analysis**

	<b>Owner 1 Small Lot S-F Detached</b>	<b>Owner 2 Townhomes</b>	<b>Owner 3 Type V Stacked Flat Condos</b>	<b>Owner 4 Type I High- Rise Condos</b>
<b>Density Bonus Percent:</b>	<b>50%</b>	<b>50%</b>	<b>50%</b>	<b>50%</b>
Acres	0.670	0.880	0.710	1.000
Number of Units				
Without Density Bonus	10	22	50	100
With Density Bonus	15	33	75	150
Net Square Feet Living Area				
Without Density Bonus	12,700	26,000	55,100	109,000
With Density Bonus	19,050	38,900	82,200	163,500
Total Gross Square Feet				
Without Density Bonus	12,700	28,889	61,222	128,235
With Density Bonus	19,050	43,222	91,333	192,353
<b>PER UNIT COSTS WITHOUT DENSITY BONUS</b>	<b>\$273,248</b>	<b>\$243,123</b>	<b>\$201,283</b>	<b>\$328,816</b>
<b>PER UNIT COSTS WITH DENSITY BONUS</b>	<b>\$207,020</b>	<b>\$221,121</b>	<b>\$194,602</b>	<b>\$332,198</b>
<b>PER UNIT COST SAVINGS FROM DENSITY BONUS (ALL UNITS)</b>	<b>\$66,227</b>	<b>\$22,002</b>	<b>\$6,681</b>	<b>(\$3,382)</b>
<b>TOTAL COST SAVINGS FROM DENSITY BONUS</b>	<b>\$662,272</b>	<b>\$484,052</b>	<b>\$334,033</b>	<b>(\$338,193)</b>
<b>PER SQUARE FOOT COST SAVINGS FROM DENSITY BONUS</b>	<b>\$34.76</b>	<b>\$11.20</b>	<b>\$3.66</b>	<b>(\$1.76)</b>

Source: David Paul Rosen & Associates

**Table B-5**  
**Estimated Potential Cost Savings from Development Fee Deferrals**  
**Rental Housing Prototype Projects**  
**Long Beach Inclusionary Housing Analysis**

<b>PROTOTYPE</b>	<b>Renter 1</b> Townhomes	<b>Renter 2</b> Type V Stacked Flats Apartments
<b>BASELINE PROTOTYPES</b>		
<b>Total Unit Count</b>	22 Units	50 Units
<b>Est. Development Impact Fees to be Deferred</b>	\$195,240	\$436,808
<b>Current Fee Payment Schedule</b>	Building Permit	Building Permit
<b>Deferred Payment Schedule</b>	Certificate of Occupancy	Certificate of Occupancy
<b>Length of Deferral</b>	15 Months	15 Months
<b>Construction Loan Interest Rate</b>	7.00%	7.00%
<b>Interest Savings from Deferral</b> Savings Per Unit	\$17,083 \$777	\$38,221 \$764
<b>PROTOTYPES WITH 25% DENSITY BONUS</b>		
<b>Total Unit Count</b>	28 Units	63 Units
<b>Est. Development Impact Fees to be Deferred</b>	\$248,032	\$549,598
<b>Current Fee Payment Schedule</b>	Building Permit	Building Permit
<b>Deferred Payment Schedule</b>	Certificate of Occupancy	Certificate of Occupancy
<b>Length of Deferral</b>	15 Months	15 Months
<b>Construction Loan Interest Rate</b>	7.00%	7.00%
<b>Interest Savings from Deferral</b> Savings Per Unit	\$21,703 \$775	\$48,090 \$763
<b>PROTOTYPES WITH 50% DENSITY BONUS</b>		
<b>Total Unit Count</b>	33 Units	75 Units
<b>Est. Development Impact Fees to be Deferred</b>	\$291,293	\$653,759
<b>Current Fee Payment Schedule</b>	Building Permit	Building Permit
<b>Deferred Payment Schedule</b>	Certificate of Occupancy	Certificate of Occupancy
<b>Length of Deferral</b>	15 Months	15 Months
<b>Construction Loan Interest Rate</b>	7.00%	7.00%
<b>Interest Savings from Deferral</b> Savings Per Unit	\$25,488 \$772	\$57,204 \$763

Source: David Paul Rosen & Associates

**Table B-6**  
**Estimated Potential Cost Savings from Development Fee Deferrals**  
**Owner Housing Prototype Projects**  
**Long Beach Inclusionary Housing Analysis**

<b>PROTOTYPE</b>	Owner 1 Small Lot S-F Detached	Owner 2 Townhomes	Owner 3 Flat Condos	Owner 4 Type I High- Rise Condos
<b>BASELINE PROTOTYPES</b>				
<b>Total Unit Count</b>	10 Units	22 Units	50 Units	100 Units
<b>Est. Development Impact Fees to be Deferred</b>	\$108,228	\$219,382	\$479,973	\$957,939
<b>Current Fee Payment Schedule</b>	Building Permit	Building Permit	Building Permit	Building Permit
<b>Deferred Payment Schedule</b>	Certificate of Occupancy	Certificate of Occupancy	Certificate of Occupancy	Certificate of Occupancy
<b>Length of Deferral</b>	12 Months	15 Months	18 Months	18 Months
<b>Construction Loan Interest Rate</b>	7.00%	7.00%	7.00%	7.00%
<b>Interest Savings from Deferral</b> Savings Per Unit	\$7,576 \$758	\$19,196 \$873	\$50,397 \$1,008	\$100,584 \$1,006
<b>PROTOTYPES WITH 25% DENSITY BONUS</b>				
<b>Total Unit Count</b>	13 Units	28 Units	63 Units	125 Units
<b>Est. Development Impact Fees to be Deferred</b>	\$139,486	\$278,342	\$603,290	\$1,192,265
<b>Current Fee Payment Schedule</b>	Building Permit	Building Permit	Building Permit	Building Permit
<b>Deferred Payment Schedule</b>	Certificate of Occupancy	Certificate of Occupancy	Certificate of Occupancy	Certificate of Occupancy
<b>Length of Deferral</b>	12 Months	15 Months	18 Months	18 Months
<b>Construction Loan Interest Rate</b>	7.00%	7.00%	7.00%	7.00%
<b>Interest Savings from Deferral</b> Savings Per Unit	\$9,764 \$751	\$24,355 \$870	\$63,345 \$1,005	\$125,188 \$1,002
<b>BASELINE PROTOTYPES</b>				
<b>Total Unit Count</b>	15 Units	33 Units	75 Units	150 Units
<b>Est. Development Impact Fees to be Deferred</b>	\$160,696	\$328,089	\$717,293	\$1,436,505
<b>Current Fee Payment Schedule</b>	Building Permit	Building Permit	Building Permit	Building Permit
<b>Deferred Payment Schedule</b>	Certificate of Occupancy	Certificate of Occupancy	Certificate of Occupancy	Certificate of Occupancy
<b>Length of Deferral</b>	12 Months	15 Months	18 Months	18 Months
<b>Construction Loan Interest Rate</b>	7.00%	7.00%	7.00%	7.00%
<b>Interest Savings from Deferral</b> Savings Per Unit	\$11,249 \$750	\$28,708 \$870	\$75,316 \$1,004	\$150,833 \$1,006

**Table B-7**  
**Cost Savings from Reduction in Affordable Unit Sizes**  
**Rental Housing Prototype Projects**  
**Long Beach Inclusionary Housing Analysis**

	Renter 1	Renter 2
<b>PROTOTYPE</b>	Townhomes	Type V Stacked Flats Apartments
<b>Total Unit Count</b>	22 Units	50 Units
<b>Market Unit (Net SF)</b>		
Lofts	N/A	N/A
One Bedroom	900	800
Two Bedroom/1 Bath	950	950
Two Bedroom/2 Bath	1000	1000
Three Bedroom	N/A	1,100
<b>BMR Unit Min. (Net SF)</b>		
Lofts	N/A	N/A
One Bedroom	650	650
Two Bedroom/1 Bath	850	850
Two Bedroom/2 Bath	850	850
Three Bedroom	N/A	1,050
<b>Total Development Costs</b>	\$129.71	\$128.71
<b>Less Fixed Costs Per SF (1)</b>		
<b><u>Inclusionary Scenario #1</u></b>		
<b>Total Affordable Units</b>	2	5
Loft	0	0
One Bedroom	1	1
Two Bedroom/1 Bath	0	1
Two Bedroom/2 Bath	1	2
Three Bedroom	0	1
<b>Net Savings--Sq. Feet</b>	400	600
<b>Total Cost Savings</b>	\$51,883	\$77,226
<b>Cost Savings Per Unit</b>	\$2,358	\$1,545
<b><u>Inclusionary Scenario #2</u></b>		
<b>Total Affordable Units</b>	2	5
Loft	0	0
One Bedroom	1	1
Two Bedroom/1 Bath	0	1
Two Bedroom/2 Bath	1	2
Three Bedroom	0	1
<b>Net Savings--Sq. Feet</b>	400	600
<b>Total Cost Savings</b>	\$51,883	\$77,226
<b>Cost Savings Per Unit</b>	\$2,358	\$1,545
<b><u>Inclusionary Scenario #3</u></b>		
<b>Total Affordable Units</b>	3	7
Loft	0	0
One Bedroom	1	1
Two Bedroom/1 Bath	0	1
Two Bedroom/2 Bath	1	3
Three Bedroom	1	2
<b>Net Savings--Sq. Feet</b>	550	800
<b>Total Cost Savings</b>	\$71,340	\$102,967
<b>Cost Savings Per Unit</b>	\$3,243	\$2,059

(1) Excludes fixed costs that do not vary based on square footage or total development costs, including audit, closing, sewer and park fees.

Source: David Paul Rosen & Associates

**Table B-8**  
**Cost Savings from Reduction in Affordable Unit Sizes**  
**Owner Housing Prototype Projects**  
**Long Beach Inclusionary Housing Analysis**

<b>PROTOTYPE</b>	<b>Owner 1</b> Small Lot S-F Detached	<b>Owner 2</b> Townhomes	<b>Owner 3</b> Flat Condos	<b>Owner 4</b> Type I High- Rise Condos
<b>Total Unit Count</b>	10 Units	22 Units	50 Units	100 Units
<b>Market Unit (Net SF)</b>				
Lofts	0	0	0	800
One Bedroom	0	0	800	800
Two Bedroom/1 Bath	0	1,100	1,000	1,000
Two Bedroom/2 Bath	1,150	0	1,100	1,100
Three Bedroom	1,350	1,300	1,400	1,400
<b>BMR Unit Min. (Net SF)</b>				
One Bedroom/Loft	700	700	700	700
Two Bedroom	900	900	900	900
Three Bedroom	1,100	1,100	1,100	1,100
<b>Total Development Costs Less Fixed Costs Per SF (1)</b>	\$135.48	\$145.71	\$145.65	\$241.67
<b><u>Inclusionary Scenario #1</u></b>				
<b>Total Affordable Units</b>	1	2	5	10
Lofts	0	0	0	1
One Bedroom	0	0	1	1
Two Bedroom/1 Bath	0	1	1	1
Two Bedroom/2 Bath	0	0	2	5
Three Bedroom	1	1	1	2
<b>Net Savings--Sq. Feet</b>	250	400	500	900
<b>Total Cost Savings</b>	\$33,870	\$58,283	\$72,823	\$217,504
<b>Cost Savings Per Unit</b>	\$3,387	\$2,649	\$1,456	\$2,175
<b><u>Inclusionary Scenario #2</u></b>				
<b>Total Affordable Units</b>	1	3	7	15
Lofts	0	0	0	2
One Bedroom	0	0	1	2
Two Bedroom/1 Bath	0	2	1	2
Two Bedroom/2 Bath	0	0	4	7
Three Bedroom	1	1	1	2
<b>Net Savings--Sq. Feet</b>	250	600	500	1,200
<b>Total Cost Savings</b>	\$33,870	\$87,425	\$72,823	\$290,005
<b>Cost Savings Per Unit</b>	\$3,387	\$3,974	\$1,456	\$2,900
<b><u>Inclusionary Scenario #3</u></b>				
<b>Total Affordable Units</b>	2	4	10	20
Lofts	0	0	0	2
One Bedroom	0	0	1	2
Two Bedroom/1 Bath	0	3	2	2
Two Bedroom/2 Bath	1	0	5	10
Three Bedroom	1	1	2	4
<b>Net Savings--Sq. Feet</b>	300	800	900	1,800
<b>Total Cost Savings</b>	\$40,644	\$116,567	\$131,082	\$435,007
<b>Cost Savings Per Unit</b>	\$4,064	\$5,298	\$2,622	\$4,350

(1) Excludes fixed costs that do not vary based on square footage or total development costs, such as environmental Phase I, soils testing, sewer and park fees.

Source: David Paul Rosen & Associates.

**Table B-9**  
**Cost Savings from Reduction in Affordable Unit Bathroom Count**  
**Rental Housing Prototype Projects**  
**Long Beach Inclusionary Housing Analysis**

<b>PROTOTYPE</b>	<b>Renter 1</b>  Townhomes	<b>Renter 2</b>  Type V Stacked Flats Apartments
<b>Total Unit Count</b>	22 Units	50 Units
<b>Sq. Feet Per Bathroom</b>	50	50
<b>Total Development Costs Less Fixed Costs Per SF (1)</b>	\$129.71	\$128.71
<b><u>Inclusionary Scenario #1</u></b>		
<b>Reduction in Bathrooms in Affordable Units</b>	1	2
<b>Two Bedroom/2 Bath</b>	1	2
<b>Total Cost Savings (2)</b>	\$6,485	\$12,871
<b>Cost Savings Per Unit (All Units)</b>	\$295	\$257
<b><u>Inclusionary Scenario #2</u></b>		
<b>Reduction in Bathrooms in Affordable Units</b>	1	2
<b>Two Bedroom/2 Bath</b>	1	2
<b>Total Cost Savings (2)</b>	\$6,485	\$12,871
<b>Cost Savings Per Unit (All Units)</b>	\$295	\$257
<b><u>Inclusionary Scenario #3</u></b>		
<b>Reduction in Bathrooms in Affordable Units</b>	1	3
<b>Two Bedroom/2 Bath</b>	1	3
<b>Total Cost Savings (2)</b>	\$6,485	\$19,306
<b>Cost Savings Per Unit (All Units)</b>	\$295	\$386

(1) Excludes fixed costs that do not vary directly with square footage, including enviromental, legal, marketing, audit, closing, sewer and park fees.

(2) Assumes number of bathrooms may be reduced by one (from two baths to one bath) in affordable two-bedroom/two-bath units.

Source: David Paul Rosen & Associates.



**Table B-10**  
**Cost Savings from Reduction in Affordable Unit Bathroom Count**  
**Owner Housing Prototype Projects**  
**Long Beach Inclusionary Housing Analysis**

	Owner 1	Owner 2	Owner 3	Owner 4
<b>PROTOTYPE</b>	Small Lot S-F Detached	Townhomes	Flat Condos	Type I High- Rise Condos
<b>Total Unit Count</b>	10 Units	22 Units	50 Units	100 Units
<b>Sq. Feet Per Bathroom</b>	75	75	75	75
<b>Total Development Costs Less Fixed Costs Per SF (1)</b>	\$215.16	\$185.15	\$164.39	\$256.42
<b><u>Inclusionary Scenario #1</u></b>				
<b>Total Affordable Units</b>	1	2	5	10
Lofts	0	0	0	1
One Bedroom	0	0	1	1
Two Bedroom/1 Bath	0	1	1	1
Two Bedroom/2 Bath	0	0	2	5
Three Bedroom	1	1	1	2
<b>Total Cost Savings (2)</b>	\$0	\$0	\$24,658	\$96,156
<b>Cost Savings Per Unit (All Units)</b>	\$0	\$0	\$493	\$962
<b><u>Inclusionary Scenario #2</u></b>				
<b>Total Affordable Units</b>	1	3	7	15
Lofts	0	0	0	2
One Bedroom	0	0	1	2
Two Bedroom/1 Bath	0	2	1	2
Two Bedroom/2 Bath	0	0	4	7
Three Bedroom	1	1	1	2
<b>Total Cost Savings (2)</b>	\$0	\$0	\$49,316	\$134,618
<b>Cost Savings Per Unit (All Units)</b>	\$0	\$0	\$986	\$1,346
<b><u>Inclusionary Scenario #3</u></b>				
<b>Total Affordable Units</b>	2	4	10	20
Lofts	0	0	0	2
One Bedroom	0	0	1	2
Two Bedroom/1 Bath	0	3	2	2
Two Bedroom/2 Bath	1	0	5	10
Three Bedroom	1	1	2	4
<b>Total Cost Savings (2)</b>	\$16,137	\$0	\$61,645	\$192,312
<b>Cost Savings Per Unit (All Units)</b>	\$1,614	\$0	\$1,233	\$1,923

(1) Excludes fixed costs that do not vary based on square footage or total development costs, such as environmental Phase I, soils testing, sewer and park fees.

(2) Assumes number of bathrooms may be reduced by one (from two baths to one bath) in affordable two-bedroom two-bath units.

Source: David Paul Rosen & Associates.

**Table B-11**  
**Cost Savings from Reduction in Affordable Unit Interior Finish Quality**  
**Rental Housing Prototype Projects**  
**Long Beach Inclusionary Housing Analysis**

	Renter 1	Renter 2
<b>PROTOTYPE</b>	Townhomes	Type V Stacked Flats Apartments
<b>Total Unit Count</b>	22 Units	50 Units
<b>Est. Red. In Interior Finish Costs Per SF</b>	\$10.00	\$10.00
<b><u>Inclusionary Scenario #1</u></b>		
<b>Total Affordable Units</b>	2	5
Loft	0	0
One Bedroom	1	1
Two Bedroom/1 Bath	0	1
Two Bedroom/2 Bath	1	2
Three Bedroom	0	1
<b>Total SF of Afford. Units</b>		
Loft	0	0
One Bedroom	900	800
Two Bedroom/1 Bath	0	950
Two Bedroom/2 Bath	1,000	2,000
Three Bedroom	0	1,100
<b>Total SF</b>	1,900	4,850
<b>Total Cost Savings</b>	\$19,000	\$48,500
<b>Cost Savings Per Unit</b>	\$864	\$970
<b><u>Inclusionary Scenario #2</u></b>		
<b>Total Affordable Units</b>	2	5
Loft	0	0
One Bedroom	1	1
Two Bedroom/1 Bath	0	1
Two Bedroom/2 Bath	1	2
Three Bedroom	0	1
<b>Total SF of Afford. Units</b>		
Loft	0	0
One Bedroom	900	800
Two Bedroom/1 Bath	0	950
Two Bedroom/2 Bath	1,000	2,000
Three Bedroom	0	1,100
<b>Total SF</b>	1,900	4,850
<b>Total Cost Savings</b>	\$19,000	\$48,500
<b>Cost Savings Per Unit</b>	\$864	\$970
<b><u>Inclusionary Scenario #3</u></b>		
<b>Total Affordable Units</b>	3	7
Loft	0	0
One Bedroom	1	1
Two Bedroom/1 Bath	0	1
Two Bedroom/2 Bath	1	3
Three Bedroom	1	2
<b>Total SF of Afford. Units</b>		
Loft	0	0
One Bedroom	900	800
Two Bedroom/1 Bath	0	950
Two Bedroom/2 Bath	1,000	3,000
Three Bedroom	1,200	2,200
<b>Total SF</b>	3,100	6,950
<b>Total Cost Savings</b>	\$31,000	\$69,500
<b>Cost Savings Per Unit</b>	\$1,409	\$1,390

Source: Developer interviews; David Paul Rosen & Associates

**Table B-12**  
**Cost Savings from Reduction in Affordable Unit Interior Finish Quality**  
**Owner Housing Prototype Projects**  
**Long Beach Inclusionary Housing Analysis**

	Owner 1	Owner 2	Owner 3	Owner 4
<b>PROTOTYPE</b>	Small Lot S-F Detached	Townhomes	Flat Condos	Type I High- Rise Condos
<b>Total Unit Count</b>	10 Units	22 Units	50 Units	100 Units
<b>Est. Red. In Interior Finish Costs Per SF</b>	\$10.00	\$10.00	\$10.00	\$10.00
<b><u>Inclusionary Scenario #1</u></b>				
<b>Total Affordable Units</b>	1	2	5	10
Lofts	0	0	0	1
One Bedroom	0	0	1	1
Two Bedroom/1 Bath	0	1	1	1
Two Bedroom/2 Bath	0	0	2	5
Three Bedroom	1	1	1	2
<b>Total SF of Affordable Units</b>				
Lofts	0	0	0	800
One Bedroom	0	0	800	800
Two Bedroom/1 Bath	0	1,100	1,000	1,000
Two Bedroom/2 Bath	0	0	2,200	5,500
Three Bedroom	1,350	1,300	1,400	2,800
<b>Total SF</b>	1,350	2,400	5,400	10,900
<b>Total Cost Savings</b>	\$13,500	\$24,000	\$54,000	\$109,000
<b>Cost Savings Per Unit</b>	\$1,350	\$1,091	\$1,080	\$1,090
<b><u>Inclusionary Scenario #2</u></b>				
<b>Total Affordable Units</b>	1	3	7	15
Lofts	0	0	0	2
One Bedroom	0	0	1	2
Two Bedroom/1 Bath	0	2	1	2
Two Bedroom/2 Bath	0	0	4	7
Three Bedroom	1	1	1	2
<b>Total SF of Affordable Units</b>				
Lofts	0	0	0	1,600
One Bedroom	0	0	800	1,600
Two Bedroom/1 Bath	0	2,200	1,000	2,000
Two Bedroom/2 Bath	0	0	4,400	7,700
Three Bedroom	1,350	1,300	1,400	2,800
<b>Total SF</b>	1,350	3,500	7,600	15,700
<b>Total Cost Savings</b>	\$13,500	\$35,000	\$76,000	\$157,000
<b>Cost Savings Per Unit</b>	\$1,350	\$1,591	\$1,520	\$1,570
<b><u>Inclusionary Scenario #3</u></b>				
<b>Total Affordable Units</b>	2	4	10	20
Lofts	0	0	0	2
One Bedroom	0	0	1	2
Two Bedroom/1 Bath	0	3	2	2
Two Bedroom/2 Bath	1	0	5	10
Three Bedroom	1	1	2	4
<b>Total SF of Affordable Units</b>				
Lofts	0	0	0	1,600
One Bedroom	0	0	800	1,600
Two Bedroom/1 Bath	0	3,300	2,000	2,000
Two Bedroom/2 Bath	1,150	0	5,500	11,000
Three Bedroom	1,350	1,300	2,800	5,600
<b>Total SF</b>	2,500	4,600	11,100	21,800
<b>Total Cost Savings</b>	\$25,000	\$46,000	\$111,000	\$218,000
<b>Cost Savings Per Unit</b>	\$2,500	\$2,091	\$2,220	\$2,180

Source: David Paul Rosen & Associates.

**Table B-13**  
**Total Economic Value of Incentives Excluding Density Bonus**  
**Rental Housing Prototypes**  
**Long Beach Inclusionary Housing Analysis**

	Renter 1	Renter 2
	Townhomes	Type V Stacked Flats Apartments
Acres	0.880	0.714
Number of Units (Baseline)	22	50
Net Square Feet Living Area	22,250	49,200
Total Gross Square Feet	24,722	54,667

### POTENTIAL COST SAVINGS FROM INCENTIVES EXCLUDING DENSITY BONUS

### **% Affordable Units**

**Scenario 1** **10.00% @ 45% AMI**

Reduction in BMR Unit Sizes (1)	\$51,883	\$77,226
Reduction in BMR Unit Bathroom Count (2)	\$6,485	\$12,871
Reduction in BMR Interior Finish Quality (3)	\$19,000	\$48,500
Deferral of Fees (4)	\$17,083	\$38,221
<b>Total Savings, Scenario 1</b>	<b>\$94,452</b>	<b>\$176,817</b>
<b>Total Savings Per Unit, Scenario 1</b>	<b>\$4,293</b>	<b>\$3,536</b>

**Scenario 2** **10.00% @ 60% AMI**

Reduction in BMR Unit Sizes (1)	\$51,883	\$77,226
Reduction in BMR Unit Bathroom Count (2)	\$6,485	\$12,871
Reduction in BMR Interior Finish Quality (3)	\$19,000	\$48,500
Deferral of Fees (4)	\$17,083	\$38,221
<b>Total, Scenario 2</b>	<b>\$94,452</b>	<b>\$176,817</b>
<b>Total Savings Per Unit, Scenario 2</b>	<b>\$4,293</b>	<b>\$3,536</b>

**Scenario 3** **15.00% @ 60% AMI**

Reduction in BMR Unit Sizes (1)	\$71,340	\$102,967
Reduction in BMR Unit Bathroom Count (2)	\$6,485	\$19,306
Reduction in BMR Interior Finish Quality (3)	\$31,000	\$69,500
Deferral of Fees (4)	\$17,083	\$38,221
<b>Total, Scenario 3</b>	<b>\$125,909</b>	<b>\$229,994</b>
<b>Total Savings Per Unit, Scenario 3</b>	<b>\$5,723</b>	<b>\$4,600</b>

- (1) Based on reduction in unit sizes of affordable units to the following minimum unit sizes: one-bedroom--700 SF; two-bedroom--900 SF; three-bedroom--1,100 SF.
- (2) Assumes number of bathrooms may be reduced by one (from two baths to one bath) in two-bedroom/two-bath affordable units.
- (3) Assumes \$10.00 per square foot reduction in interior finish costs.
- (4) Assumes deferral of development impact fee payment from start of construction to certificate of occupancy. Represents a deferral of 12 months for Renters #1 and #2.

Source: David Paul Rosen & Associates

**Table B-14**  
**Total Economic Value of Incentives Excluding Density Bonus**  
**Owner Housing Prototypes**  
**Long Beach Inclusionary Housing Analysis**

	<b>Owner 1 Small Lot S-F Detached</b>	<b>Owner 2 Townhomes</b>	<b>Owner 3 Type V Stacked Flat Condos</b>	<b>Owner 4 Type I High- Rise Condos</b>
Acres	0.670	0.880	0.710	1.000
Number of Units (Baseline)	10	22	50	100
Net Square Feet Living Area	12,700	26,000	55,100	109,000
Total Gross Square Feet	12,700	28,889	61,222	128,235
<b>POTENTIAL COST SAVINGS FROM INCENTIVES EXCLUDING DENSITY BONUS</b>				
	<b>% Affordable Units @ 90% AMI</b>			
<b>Scenario 1</b>	<b>10.00%</b>			
Reduction in BMR Unit Sizes (1)	\$33,870	\$58,283	\$72,823	\$217,504
Reduction in BMR Unit Bathroom Count (2)	\$0	\$0	\$24,658	\$96,156
Reduction in BMR Interior Finish Quality (3)	\$13,500	\$24,000	\$54,000	\$109,000
Fee Deferral (5)	\$7,576	\$19,196	\$50,397	\$100,584
<b>Total</b>	<b>\$54,946</b>	<b>\$101,479</b>	<b>\$201,879</b>	<b>\$523,243</b>
<b>Per Unit (All Units)</b>	<b>\$5,495</b>	<b>\$4,613</b>	<b>\$4,038</b>	<b>\$5,232</b>
<b>Scenario 2</b>	<b>15.00%</b>			
Reduction in BMR Unit Sizes (1)	\$33,870	\$87,425	\$72,823	\$290,005
Reduction in BMR Unit Bathroom Count (2)	\$0	\$0	\$49,316	\$134,618
Reduction in BMR Interior Finish Quality (3)	\$13,500	\$35,000	\$76,000	\$157,000
Fee Deferral (5)	\$7,576	\$19,196	\$50,397	\$100,584
<b>Total</b>	<b>\$54,946</b>	<b>\$141,621</b>	<b>\$248,537</b>	<b>\$682,207</b>
<b>Per Unit (All Units)</b>	<b>\$5,495</b>	<b>\$6,437</b>	<b>\$4,971</b>	<b>\$6,822</b>
<b>Scenario 3</b>	<b>20.00%</b>			
Reduction in BMR Unit Sizes (1)	\$40,644	\$116,567	\$131,082	\$435,007
Reduction in BMR Unit Bathroom Count (2)	\$16,137	\$0	\$61,645	\$192,312
Reduction in BMR Interior Finish Quality (3)	\$25,000	\$46,000	\$111,000	\$218,000
Fee Deferral (5)	\$7,576	\$19,196	\$50,397	\$100,584
<b>Total</b>	<b>\$89,357</b>	<b>\$181,763</b>	<b>\$354,124</b>	<b>\$945,903</b>
<b>Per Unit (All Units)</b>	<b>\$8,936</b>	<b>\$8,262</b>	<b>\$7,082</b>	<b>\$9,459</b>

- (1) Based on reduction in unit sizes of affordable units to the following minimum unit sizes: one-bedroom--700 SF; two-bedroom--900 SF; three-bedroom--1,100 SF.
- (2) Assumes number of bathrooms may be reduced by one (from two baths to one bath) in two-bedroom/two-bath affordable units.
- (3) Assumes \$10.00 per square foot reduction in interior finish costs.
- (4) Assumes deferral of development impact fee payment from start of construction to certificate of occupancy. Represents a deferral of 15 months for Owners #1 and #2 and 18 months for Owners #3 and #4.

Source: David Paul Rosen & Associates

**Table B-15**  
**Total Cost Savings From Incentives, Including 25% or 50% Density Bonus**  
**Rental Housing Prototypes**  
**Long Beach Inclusionary Housing Analysis**

		<b>Renter 1</b>	<b>Renter 2</b>
		<b>Townhomes</b>	<b>Type V Stacked Flats Apartments</b>
Acres		0.880	0.714
Number of Units (Baseline)		22	50
Net Square Feet Living Area (Baseline)		22,250	49,200
Total Gross Square Feet (Baseline)		24,722	54,667
<b>COST SAVINGS PER UNIT (ALL UNITS) FROM INCENTIVES EXCEPT DENSITY BONUS *</b>			
	<i>% Affordable Units</i>		
<b>Scenario 1</b>	<b>10.00%</b>	\$4,293	\$3,536
<b>Scenario 2</b>	<b>10.00%</b>	\$4,293	\$3,536
<b>Scenario 3</b>	<b>15.00%</b>	\$5,723	\$4,600
<hr/>			
<b>COST SAVINGS PER UNIT (ALL UNITS) FROM 25% DENSITY BONUS</b>		\$17,240	\$5,990
<b>COST SAVINGS PER UNIT (ALL UNITS) FROM 50% DENSITY BONUS</b>		\$26,735	\$9,599
<hr/>			
<b>POTENTIAL TOTAL COST SAVINGS PER UNIT (ALL UNITS)</b>			
	<i>% Affordable Units</i>		
<b>25% DENSITY BONUS</b>			
<b>Scenario 1</b>	<b>10.00%</b> @ <b>45% AMI</b>	\$21,533	\$9,526
<b>Scenario 2</b>	<b>10.00%</b> @ <b>60% AMI</b>	\$21,533	\$9,526
<b>Scenario 3</b>	<b>15.00%</b> @ <b>60% AMI</b>	\$22,963	\$10,590
<b>50% DENSITY BONUS</b>			
<b>Scenario 1</b>	<b>10.00%</b> @ <b>45% AMI</b>	\$31,028	\$13,135
<b>Scenario 2</b>	<b>10.00%</b> @ <b>60% AMI</b>	\$31,028	\$13,135
<b>Scenario 3</b>	<b>15.00%</b> @ <b>60% AMI</b>	\$32,458	\$14,199

\* Includes the following four incentives:

- (1) Based on reduction in unit sizes of affordable units to the following minimum unit sizes: one-bedroom--700 SF; two-bedroom--900 SF; three-bedroom--1,100 SF.
- (2) Assumes number of bathrooms may be reduced by one (from two baths to one bath) in two-bedroom/two-bath affordable units.
- (3) Assumes \$10.00 per square foot reduction in interior finish costs.
- (4) Assumes deferral of development impact fee payment from start of construction to certificate of occupancy. Represents a deferral of 12 months for Renters #1 and #2.

Source: David Paul Rosen & Associates

**Table B-16**  
**Total Cost Savings From Incentives, Including 25% or 50% Density Bonus**  
**Owner Housing Prototypes**  
**Long Beach Inclusionary Housing Analysis**

	Owner 1 Small Lot S-F Detached	Owner 2 Townhomes	Owner 3 Type V Stacked Flat Condos	Owner 4 Type I High- Rise Condos	
Acres	0.670	0.880	0.710	1.000	
Number of Units (Baseline)	10	22	50	100	
Net Square Feet Living Area	12,700	26,000	55,100	109,000	
Total Gross Square Feet	12,700	28,889	61,222	128,235	
COST SAVINGS PER UNIT (ALL UNITS) FROM INCENTIVES EXCEPT DENSITY BONUS*					
Scenario 1	\$5,495	\$4,613	\$4,038	\$5,232	
Scenario 2	\$5,495	\$6,437	\$4,971	\$6,822	
Scenario 3	\$8,936	\$8,262	\$7,082	\$9,459	
COST SAVINGS PER UNIT (ALL UNITS) FROM 25% DENSITY BONUS					
	\$52,577	\$12,174	\$35	(\$3,738)	
COST SAVINGS PER UNIT (ALL UNITS) FROM 50% DENSITY BONUS					
	\$66,227	\$22,002	\$6,681	(\$3,382)	
POTENTIAL TOTAL COST SAVINGS PER UNIT (ALL UNITS)					
% Affordable Units @ 90% AMI					
25% DENSITY BONUS					
Scenario 1	10.00%	\$58,072	\$16,786	\$4,072	\$1,495
Scenario 2	15.00%	\$58,072	\$18,611	\$5,005	\$3,084
Scenario 3	20.00%	\$61,513	\$20,436	\$7,117	\$5,721
50% DENSITY BONUS					
Scenario 1	10.00%	\$71,722	\$26,615	\$10,718	\$1,851
Scenario 2	15.00%	\$71,722	\$28,440	\$11,651	\$3,440
Scenario 3	20.00%	\$75,163	\$30,264	\$13,763	\$6,077

\* Includes the following four incentives:

- (1) Based on reduction in unit sizes of affordable units to the following minimum unit sizes: one-bedroom--700 SF; two-bedroom--900 SF; three-bedroom--1,100 SF.
- (2) Assumes number of bathrooms may be reduced by one (from two baths to one bath) in two-bedroom/two-bath affordable units.
- (3) Assumes \$10.00 per square foot reduction in interior finish costs.
- (4) Assumes deferral of development impact fee payment from start of construction to certificate of occupancy. Represents a deferral of 15 months for Owners #1 and #2 and 18 months for Owners #3 and #4.

Source: David Paul Rosen & Associates

**Table B-17**  
**Comparison of Affordability Costs and Cost Savings From Incentives, Including Density Bonus**  
**Renter Housing Prototypes**  
**Long Beach Inclusionary Housing Analysis**

		<b>Renter 1</b>	<b>Renter 2</b>
		<b>Townhomes</b>	<b>Type V Stacked Flats Apartments</b>
Acres		0.880	0.714
Number of Units (Baseline)		22	50
Net Square Feet Living Area (Baseline)		22,250	49,200
Total Gross Square Feet (Baseline)		24,722	54,667
<hr/>			
<b>AFFORDABILITY COSTS PER UNIT (ALL UNITS)</b>			
	<i>% Affordable Units</i>		
<b>Scenario 1</b>	<b>10.00% @ 45% AMI</b>	\$16,171	\$14,191
<b>Scenario 2</b>	<b>10.00% @ 60% AMI</b>	\$14,344	\$11,977
<b>Scenario 3</b>	<b>15.00% @ 60% AMI</b>	\$20,905	\$16,864
<hr/>			
<b>NET PROJECT COSTS (SAVINGS) PER UNIT (ALL UNITS)</b>			
<b>SCENARIO 1</b>			
25% Density Bonus		(\$5,362)	\$4,665
50% Density Bonus		(\$14,857)	\$1,056
<b>SCENARIO 2</b>			
25% Density Bonus		(\$7,189)	\$2,450
50% Density Bonus		(\$16,684)	(\$1,159)
<b>SCENARIO 3</b>			
25% Density Bonus		(\$2,058)	\$6,274
50% Density Bonus		(\$11,553)	\$2,665

Source: David Paul Rosen & Associates



**Table B-18**  
**Comparison of Affordability Costs and Cost Savings From Incentives Including Density Bonus**  
**Owner Housing Prototypes**  
**Long Beach Inclusionary Housing Analysis**

		<b>Owner 1 Small Lot S-F Detached</b>	<b>Owner 2 Townhomes</b>	<b>Owner 3 Type V Stacked Flat Condos</b>	<b>Owner 4 Type I High- Rise Condos</b>
Acres		0.670	0.880	0.710	1.000
Number of Units (Baseline)		10	22	50	100
Net Square Feet Living Area		12,700	26,000	55,100	109,000
Total Gross Square Feet		12,700	28,889	61,222	128,235
<b>AFFORDABILITY COSTS PER UNIT (ALL UNITS)</b>					
	<i>% Affordable Units @ 90% AMI</i>				
<b>Scenario 1</b>	<b>10.00%</b>	\$9,543	\$6,786	\$4,283	\$17,307
<b>Scenario 2</b>	<b>15.00%</b>	\$9,543	\$10,278	\$6,035	\$25,101
<b>Scenario 3</b>	<b>20.00%</b>	\$20,254	\$13,771	\$8,620	\$34,613
<b>NET PROJECT COSTS (SAVINGS) PER UNIT (ALL UNITS)</b>					
<b>SCENARIO 1</b>					
<b>25% Density Bonus</b>		(\$48,529)	(\$10,001)	\$211	\$15,812
<b>50% Density Bonus</b>		(\$62,179)	(\$19,830)	(\$6,435)	\$15,456
<b>SCENARIO 2</b>					
<b>25% Density Bonus</b>		(48,529)	(8,332)	1,030	22,017
<b>50% Density Bonus</b>		(62,179)	(18,161)	(5,616)	21,661
<b>SCENARIO 3</b>					
<b>25% Density Bonus</b>		(41,259)	(6,664)	1,503	28,892
<b>50% Density Bonus</b>		(54,909)	(16,493)	(5,143)	28,536

Source: David Paul Rosen & Associates

## **Attachment 1**

### **Economic Analysis of Prototypes with 25% Density Bonus**

**Table B-19**  
**Rental Housing Prototype Projects With 25% Density Bonus**  
**Long Beach Inclusionary Housing Analysis**

		Renter 1	Renter 2
<b>PROTOTYPE</b>		Townhomes	Type V Stacked Flats Apartments
<b>Density Bonus Percent:</b>		<b>25%</b>	<b>25%</b>
<b>Total Unit Count</b>			
Original		22 Units	50 Units
With Density Bonus		28 Units	63 Units
<b>FAR</b>			
Original		0.64	1.76
With Density Bonus		0.82	2.21
<b>Product Type</b>			
Original		Stacked Flats	Stacked Flats
With Density Bonus		Stacked Flats	Stacked Flats
<b>Construction Type</b>			
Original		Type V	Type V
With Density Bonus		Type V	Type V
<b>Building Height</b>			
Original		2 Stories	3 Stories
With Density Bonus		2 Stories	3 Stories
<b>Density (DU's/Acre)</b>			
Original		25	70
With Density Bonus		32	88
<b>Land Area (Acres)</b>		0.880 Acres	0.714 Acres
<b>BR Count w/ Dens. Bon.</b>			
One Bedroom		5	9
Two Bedroom/1 Bath		4	10
Two Bedroom/2 Bath		14	32
Three Bedroom		5	12
<b>Unit Size (Net SF)</b>			
One Bedroom		900	800
Two Bedroom/1 Bath		950	950
Two Bedroom/2 Bath		1,000	1,000
Three Bedroom		1,200	1,100
Manager's		0	0
Average		1,011	984
<b>Total Net Bldg. Sq. Feet</b>			
Original		22,250	49,200
With Density Bonus		28,300	61,900
<b>Type of Parking</b>			
With Density Bonus		1 Level Semi-Subterranean (1) 9,384 SF 34 Standard 35 Compact	1 Level Subterranean (1) 19,301 SF 71 Standard 22 Compact
<b>No. of Parking Spaces</b>			
Original		55	113
With Density Bonus		69	141

(1) Plus 1 ground level parking.

Source: David Paul Rosen & Associates

**Table B-20**  
**Development Impact/Processing Fees**  
**Renter Housing Prototypes with 25% Density Bonus**  
**Long Beach Inclusionary Housing Analysis**

			Renter 1 Townhomes	Renter 2 Type V Stacked Flats Apartments
<i>Total Net Square Feet Living Area</i>			28,300	61,900
<i>Total Gross Square Feet Residential Building Area</i>			31,444	68,778
<i>Total Gross Square Feet Garages</i>			9,384	19,301
<i>Total Units</i>			28	63
<i>Construction Value Per SF, Residential Building (1)</i>			\$82.00	\$82.00
<i>Construction Value Per SF, Garages (1)</i>			\$24.30	\$27.40
<i>Total Construction Value</i>			\$2,806,448	\$6,168,650
<b>City Building Permit Fees (2)</b>				
Total Permit Fee			\$31,795	\$68,804
<b>School Fees</b>				
Fee Per Net SF Living Area (3)			\$2.14	\$2.14
Total Permit Fee			\$60,562	\$132,466
<b>Sewer Fees (4)</b>				
<i>Number of Units by Bedroom Count</i>		<i>Total Units:</i>	28	63
One Bedroom			5	9
Two Bedroom/One Bath			4	10
Two Bedroom/Two Bath			14	32
Three Bedroom			5	12
<i>Est. Sewer Fees By Unit Bedroom Count</i>				
	<u>Est. EFU's</u>	<u>Fee Per Unit</u>		
One Bedroom	11	\$727	\$3,635	\$6,543
Two Bedroom/One Bath	11	\$727	\$2,908	\$7,270
Two Bedroom/Two Bath	14	\$925	\$12,950	\$29,600
Three Bedroom	14	\$925	\$4,625	\$11,100
Total Sewer Fees			\$24,118	\$54,513
<b>Transportation &amp; Improvement Fee</b>				
Per Unit Fee (5)			\$1,125	\$1,125
Total Fees			\$31,500	\$70,875
<b>Parks &amp; Rec. Fee</b>				
Per Unit Fee (6)			\$2,070	\$2,070
Total Fees			\$57,960	\$130,410
<b>Bluff Park Beach Access Fee</b>	0.5%	of constr. value		
Total Fees			\$14,032	\$30,843
<b>Art in Public Places Fee</b>	1.0%	of constr. value		
Total Fees			\$28,064	\$61,687
<b>Total Processing/ Impact Fees</b>			\$248,032	\$549,598
Total Fees Per Unit			\$8,858	\$8,724
Total Fees Per Net SF			\$8.76	\$8.88

- (1) From "Building Valuation Data" sheet, effective May 7, 2002, for "good" construction apartment buildings by construction type.
- (2) Includes plan check, building permit, NPDES permit and NPDES plan check fees.  
Building permit fee equals \$903 plus \$4.30 per \$1,000 valuation; plan check fee is 85% of building permit fee.  
NPDES permit fee equals \$1.65 per \$1,000 valuation; NPDES plan check fee is 85% of NPDES permit fee.
- (3) Source: City of Long Beach.
- (4) Fee is assessed at a rate of \$66.09 per "equivalent fixture unit" (EFU). Number of EFU's estimated by DRA using City's sewer capacity worksheet.
- (5) Source: City of Long Beach. Fee is \$664 per unit for senior housing or second units.
- (6) Source: City of Long Beach. Equals fee for multifamily units.

Source: David Paul Rosen & Associates

**Table B-21**  
**Development and Financing Cost Assumptions**  
**Rental Prototypes With 25% Density Bonus**  
**Long Beach Inclusionary Housing Analysis**

	<b>Renter 1</b>	<b>Renter 2</b>
	<b>Townhomes</b>	<b>Type V Stacked Flats Apartments</b>
<b>Density Bonus Percent:</b>	<b>25%</b>	<b>25%</b>
<b>Land Acquisition Cost Per SF</b>	\$25.00	\$25.00
<b>Development Cost Assumptions</b>		
Site Improvement Costs per SF	\$6.00	\$6.00
Building Shell Costs per Unit	\$70.00	\$80.00
Hard Cost Contingency (1)	5.00%	5.00%
Architectural/Engineering (1)	7.00%	7.00%
Property Taxes During Construction (1)	0.60%	0.60%
Insurance During Construction (1)	1.00%	1.00%
Marketing/Leasing/Start-Up Per Unit	\$1,000	\$1,000
Developer Overhead (% TDC)	4.00%	4.00%
Developer Profit (% TDC)	12.00%	12.00%
<b>Construction Loan</b>		
Construction Loan As a % of TDC	75.00%	75.00%
Construction Loan Amount	\$3,843,926	\$7,515,571
Interest Rate	7.00%	7.00%
Loan Fees	1.00%	\$75,156
Average Loan Balance (Constr/Lease-Up)	60.00%	60.00%
Construction Period	12 Months	12 Months
Lease-Up Period	3 Months	3 Months
Total Construction Loan Term	15 Months	15 Months
Construction Loan Interest	\$201,806	\$394,567
<b>Permanent Loan</b>		
Debt Coverage Ratio	1.25	1.25
Mortgage Term	30 years	30 years
Interest Rate	8.00%	8.00%
<b>Land/Building Carrying Costs</b>		
Property Tax Rate	1.20%	1.20%
Loan to Value Ratio	0%	0%
Loan Interest Rate	0.00%	0.00%
Opport. Cost on Developer Equity	0.00%	0.00%
Holding Period	15 Months	15 Months
Land Carrying Costs	\$14,375	\$11,663

Source: David Paul Rosen & Associates

**Table B-22**  
**Estimated Prototype Development Costs**  
**Rental Housing Prototypes With 25% Density Bonus**  
**Long Beach Inclusionary Housing Analysis**

	<b>Renter 1</b>	<b>Renter 2</b>
	<b>Townhomes</b>	<b>Type V Stacked Flats Apartments</b>
<b>Density Bonus Percent:</b>	<b>25%</b>	<b>25%</b>
Acres	0.880	0.714
Number of Units	28	63
Net Square Feet Living Area	28,300	61,900
Total Net Square Feet	28,300	61,900
Ratio Net/Gross SF	90%	90%
Total Gross Square Feet Building Area	31,444	68,778
LAND/BUILDING ACQUISITION	\$958,320	\$777,546
LAND/BUILDING CARRYING COSTS	\$14,375	\$11,663
SITE IMPROVEMENTS	\$229,997	\$186,611
CONSTR. HARD COSTS/CONTRACTOR FEES	\$2,201,080	\$5,502,240
HARD COST CONTINGENCY	\$110,054	\$275,112
ARCH./ENG./CONSTR. SUPERVISION	\$154,076	\$385,157
CITY BUILDING PERMIT FEES	\$31,795	\$68,804
SCHOOL FEES	\$60,562	\$132,466
SEWER CAPACITY FEES	\$24,118	\$54,513
TRANSPORTATION AND IMPROVEMENT FEE	\$31,500	\$70,875
PARKS AND RECREATION FEES	\$57,960	\$130,410
BLUFF PARK BEACH ACCESS FEE	\$14,032	\$30,843
ART IN PUBLIC PLACES FEE	\$28,064	\$61,687
ALTA SURVEY	\$3,000	\$3,000
ENVIRONMENTAL PHASE I	\$7,500	\$7,500
SOILS TESTING	\$10,000	\$10,000
CONSTRUCTION LOAN FEES	\$38,439	\$75,156
CONSTRUCTION/LEASE-UP INTEREST	\$201,806	\$394,567
PROPERTY INSURANCE	\$22,011	\$55,022
PROPERTY TAXES DURING CONSTR.	\$16,508	\$41,267
CONSTR. LOAN TITLE AND CLOSING	\$15,000	\$15,000
APPRAISAL FEES	\$7,000	\$10,000
LEGAL	\$15,000	\$30,000
MARKET STUDY/CONSULTING	\$25,000	\$25,000
MARKETING/LEASE-UP/START-UP	\$28,000	\$63,000
DEVELOPER OVERHEAD	\$205,009	\$400,830
DEVELOPER PROFIT	\$615,028	\$1,202,491
<b>TOTAL PROJECT COSTS</b>	<b>\$5,125,235</b>	<b>\$10,020,761</b>
TOTAL COST PER UNIT	\$183,044	\$159,060
TOTAL COST PER SQUARE FOOT	\$163.00	\$145.70
<b>TOTAL COSTS, EXCLUDING LAND</b>	<b>\$4,166,915</b>	<b>\$9,243,215</b>
TOTAL COST PER UNIT	\$148,818	\$134
TOTAL COST PER SQUARE FOOT	\$18.12	\$49.53

Source: David Paul Rosen & Associates

**Table B-23**  
**Owner Housing Prototype Projects With 25% Density Bonus**  
**Long Beach Inclusionary Housing Analysis**

<b>PROTOTYPE</b>	Owner 1 Single-Family Detached Infill	Owner 2 Infill Townhomes	Owner 3 Type V Condos	Owner 4 Type 1>75' Condos
<b>Density Bonus Percent:</b>	<b>25%</b>	<b>25%</b>	<b>25%</b>	<b>25%</b>
<b>Total Unit Count</b>				
<b>Original</b>	10 Units	22 Units	50 Units	100 Units
<b>With Density Bonus</b>	13 Units	28 Units	63 Units	125 Units
<b>FAR</b>				
<b>Original</b>	0.44	0.75	1.98	2.94
<b>With Density Bonus</b>	0.57	0.96	2.49	3.65
<b>Product Type</b>				
<b>Original</b>	Townhomes 2 Story, PUD	Townhomes 2 Stories	Stacked Flats, 5 Stories	Stacked Flats, 9 Stories
<b>With Density Bonus</b>	Townhomes 2 Stories	Townhomes 2 Stories	Stacked Flats, 5 Stories	Stacked Flats, 9 Stories
<b>Construction Type</b>				
<b>Original</b>	Type V	Type V	Type V	Type I
<b>With Density Bonus</b>	Type V	Type V	Type V	Type I
<b>Density (DU's/Acre)</b>				
<b>Original</b>	15	25	70	100
<b>With Density Bonus</b>	19	32	89	125
<b>Land Area (Acres)</b>	0.670 Acres	0.880 Acres	0.710 Acres	1.000 Acres
<b>BR Count w/ Dens. Bon.</b>				
<b>Lofts</b>	0	0	0	13
<b>One Bedroom</b>	0	0	9	13
<b>Two Bedroom/1 Bath</b>	0	17	10	13
<b>Two Bedroom/2 Bath</b>	5	0	32	63
<b>Three Bedroom</b>	8	11	12	23
<b>Unit Size (Net SF)</b>				
<b>Lofts</b>	0	0	0	800
<b>One Bedroom</b>	0	0	800	800
<b>Two Bedroom/1 Bath</b>	0	1,100	1,000	1,000
<b>Two Bedroom/2 Bath</b>	1,150	0	1,100	1,100
<b>Three Bedroom</b>	1,350	1,300	1,400	1,400
<b>Ave. (Exclud. Mgr's)</b>	1,270	1,182	1,102	1,090
<b>Total Net Bldg. Sq. Feet</b>				
<b>Original</b>	12,700	26,000	55,100	109,000
<b>With Density Bonus</b>	16,550	33,000	69,200	135,300
<b>Type of Parking</b>	Attached Garages 3,425 S.F. 137	1 Level Semi-Subterranean 9,419 S.F. 35 Standard 34 Compact	1 Level Subterranean (1) 19,267 S.F. 71 Standard 70 Compact	2 Levels Subterranean (1) 38,371 S.F. 141 Standard 140 Compact
<b>No. of Parking Spaces</b>				
<b>Original</b>	20	55	113	225
<b>With Density Bonus</b>	25	69	141	281

Source: David Paul Rosen & Associates.

**Table B-24**  
**Development Impact/Processing Fees**  
**Owner Housing Prototypes with 25% Density Bonus**  
**Long Beach Inclusionary Housing Analysis**

	Owner 1 Small Lot S-F Detached	Owner 2 Townhomes	Owner 3 Flat Condos	Owner 4 Type I High- Rise Condos
<i>Total Net Square Feet Living Area</i>	16,550	33,000	69,200	135,300
<i>Total Gross Square Feet Residential Buildings</i>	16,550	36,667	76,889	159,176
<i>Total Gross Square Feet Garages</i>	3,425	9,419	19,267	38,371
<i>Total Units</i>	13	28	63	125
<i>Construction Value Per SF, Residential Building (1)</i>	\$92.40	\$92.40	\$92.40	\$88.70
<i>Construction Value Per SF, Private Garages (1)</i>	\$24.30	\$27.40	\$27.40	\$27.40
<i>Total Construction Value</i>	\$1,612,448	\$3,646,067	\$7,632,452	\$15,170,315
<b>City Building Permit Fees (2)</b>				
Total Permit Fee	\$18,652	\$41,037	\$84,917	\$167,890
<b>School Fees</b>				
Fee Per Net SF Living Area (3)	\$2.14	\$2.14	\$2.14	\$2.14
Total Permit Fee	\$35,417	\$70,620	\$148,088	\$289,542
<b>Sewer Capacity Fees (4)</b>				
<i>Number of Units by Bedroom</i>				
<i>Count</i>	<i>Total Units:</i>	13	28	63
Loft		0	0	0
One Bedroom		0	0	9
Two Bedroom/One Bath		0	17	10
Two Bedroom/Two Bath		5	0	32
Three Bedroom/Two Bath		8	11	12
<i>Est. Fees By Bedroom Count</i>	<i>Est. EFU's</i>	<i>Fee Per Unit</i>		
Loft	11	\$727	\$0	\$0
One Bedroom	11	\$727	\$0	\$6,543
Two Bedroom/One Bath	11	\$727	\$0	\$7,270
Two Bedroom/Two Bath	14	\$925	\$4,625	\$29,600
Three Bedroom/Two Bath	14	\$925	\$7,400	\$11,100
Total Sewer Fees			\$12,025	\$22,534
<b>Transportation &amp; Improvement Fee</b>				
Per Unit Fee (5)		\$1,125	\$1,125	\$1,125
Total Fees		\$14,625	\$31,500	\$70,875
<b>Parks &amp; Rec. Fee</b>				
Per Unit Fee (6)		\$2,660	\$2,070	\$2,070
Total Fees		\$34,580	\$57,960	\$130,410
<b>Bluff Park Beach Access Fee</b>	0.5%	of constr. value		
Total Fees			\$8,062	\$18,230
<b>Art in Public Places Fee</b>	1.0%	of constr. value		
Total Fees			\$16,124	\$36,461
<b>Total Processing/ Impact Fees</b>				
Total Fees Per Unit		\$139,486	\$278,342	\$603,290
Total Fees Per Net SF		\$10,730	\$9,941	\$9,576
		\$8.43	\$8.43	\$8.72

- (1) From "Building Valuation Data" sheet, effective May 7, 2002, for "good" construction dwelling units by construction type.
- (2) Includes plan check, building permit, residential SMI tax and NPDES permit and NPDES plan check.  
 Building permit fee equals \$903 plus \$4.30 per \$1,000 valuation; plan check fee is 85% of building permit fee.  
 NPDES permit fee equals \$1.65 per \$1,000 valuation; NPDES plan check fee is 85% of NPDES permit fee.
- (3) Source: City of Long Beach.
- (4) Fee is assessed at a rate of \$66.09 per "equivalent fixture unit" (EFU). Number of EFU's estimated by DRA using City's sewer capacity worksheet.
- (5) Source: City of Long Beach.
- (6) Source: City of Long Beach. Equals fee for single-family units.
- Source: David Paul Rosen & Associates.



**Table B-25**  
**Development and Financing Cost Assumptions**  
**Owner Housing Prototypes With Density Bonus**  
**Long Beach Inclusionary Housing Analysis**

	Owner 1 Small Lot S-F Detached	Owner 2 Townhomes	Owner 3 Flat Condos	Owner 4 Type I High- Rise Condos
<b>Density Bonus Percent:</b>	<b>25%</b>	<b>25%</b>	<b>25%</b>	<b>25%</b>
<b>Land Cost Per SF</b>	\$25.00	\$25.00	\$25.00	\$25.00
Site Improvement Costs per SF	\$6.00	\$6.00	\$6.00	\$6.00
Unit Hard Construction per SF	\$55.00	\$75.00	\$85.00	\$150.00
Hard Cost Contingency (1)	5%	5%	5%	5%
Architectural/Engineering (1)	3%	3%	3%	3%
Property Taxes During Construction (1)	0.60%	0.60%	0.60%	0.60%
Insurance During Construction (1)	1.50%	3.00%	3.00%	3.00%
Selling/Closing Costs (% TDC)	5.00%	5.00%	5.00%	5.00%
Sales Commissions (% TDC)	1.00%	1.00%	1.00%	1.00%
Developer Overhead/General Conditions (% TDC)	4.00%	4.00%	4.00%	4.00%
Developer Profit (% TDC)	12.00%	12.00%	12.00%	12.00%
<b>Construction Loan</b>				
Construction Loan % of TDC	85.00%	85.00%	85.00%	85.00%
Constr. Loan Amt.	\$2,438,407	\$5,496,606	\$10,776,857	\$35,333,829
Interest Rate	7.00%	7.00%	7.00%	7.00%
Loan Fees	1.00%	1.00%	1.00%	1.00%
Average Loan Balance--Construction	60.00%	60.00%	60.00%	60.00%
Total Construction Loan Term	12 Months	15 Months	18 Months	18 Months
Total Construction Loan Interest	\$102,413	\$288,572	\$678,942	\$2,226,031
Construction Loan Points	\$24,384	\$54,966	\$107,769	\$353,338
<b>Land Carrying Costs</b>				
Property Tax Rate	1.20%	1.20%	1.20%	1.20%
Holding Period	12 Months	21 Months	21 Months	21 Months
Land Carrying Costs	\$8,756	\$20,125	\$16,237	\$22,869

Source: David Paul Rosen & Associates.

**Table B-26**  
**Estimated Prototype Development Costs**  
**Owner Housing Prototypes With 25% Density Bonus**  
**Long Beach Inclusionary Housing Analysis**

	Owner 1 Small Lot S-F Detached	Owner 2 Townhomes	Owner 3 Flat Condos	Owner 4 Type I High- Rise Condos
<b>Density Bonus Percent:</b>	<b>25%</b>	<b>25%</b>	<b>25%</b>	<b>25%</b>
Acres	0.670	0.880	0.710	1.000
No. of Units	13	28	63	125
Parking Spaces	25	69	141	281
Net Square Feet Living Area	16,550	33,000	69,200	135,300
Total Net Square Feet	16,550	33,000	69,200	135,300
Ratio Net/Gross SF	100%	90%	90%	85%
Total Gross Square Feet Building Area	16,550	36,667	76,889	159,176
LAND ACQUISITION COSTS	\$729,630	\$958,320	\$773,190	\$1,089,000
LAND CARRYING COSTS	\$8,756	\$20,125	\$16,237	\$22,869
SITE IMPROVEMENTS	\$175,111	\$229,997	\$185,566	\$261,360
BUILDING SHELL HARD COSTS	\$910,250	\$2,750,000	\$6,535,556	\$23,876,471
HARD COST CONTINGENCY	\$54,268	\$149,000	\$336,056	\$1,206,892
ARCH./ENG./CONSTR. SUPERVISION	\$27,308	\$82,500	\$196,067	\$716,294
CITY BUILDING PERMIT FEES	\$18,652	\$41,037	\$84,917	\$167,890
SCHOOL FEES	\$35,417	\$70,620	\$148,088	\$289,542
SEWER CAPACITY FEES	\$12,025	\$22,534	\$54,513	\$107,903
TRANSPORT. AND IMPROVE. FEE	\$14,625	\$31,500	\$70,875	\$140,625
PARKS AND RECREATION FEE	\$34,580	\$57,960	\$130,410	\$258,750
BLUFF PARK BEACH ACCESS FEE	\$8,062	\$18,230	\$38,162	\$75,852
ART IN PUBLIC PLACES FEE	\$16,124	\$36,461	\$76,325	\$151,703
CONSTRUCTION LOAN FEES	\$24,384	\$54,966	\$107,769	\$353,338
CONSTRUCTION INTEREST	\$102,413	\$288,572	\$678,942	\$2,226,031
ENVIRONMENTAL PHASE I	\$7,500	\$7,500	\$7,500	\$7,500
SOILS TESTING	\$10,000	\$10,000	\$10,000	\$10,000
PROPERTY TAXES	\$5,462	\$20,625	\$58,820	\$214,888
INSURANCE	\$43,031	\$193,998	\$380,360	\$1,247,076
SALES COMMISSIONS	\$28,687	\$64,666	\$126,787	\$415,692
SELLING/CLOSING COSTS	\$143,436	\$323,330	\$633,933	\$2,078,461
DEVELOPER OVERHEAD	\$114,749	\$258,664	\$507,146	\$1,662,768
DEVELOPER PROFIT	\$344,246	\$775,991	\$1,521,439	\$4,988,305
<b>TOTAL PROJECT COST</b>	<b>\$2,868,715</b>	<b>\$6,466,595</b>	<b>\$12,678,655</b>	<b>\$41,569,210</b>
PER UNIT	\$220,670	\$230,950	\$201,248	\$332,554
PER SF	\$173.34	\$176.36	\$164.90	\$261.15
<b>TOTAL COST, EXCLUDING LAND</b>	<b>\$2,130,329</b>	<b>\$5,488,150</b>	<b>\$11,889,228</b>	<b>\$40,457,341</b>
PER UNIT	\$163,871	\$196,005	\$188,718	\$323,659
PER SF	\$128.72	\$149.68	\$154.63	\$254.17

Source: David Paul Rosen & Associates

## **Attachment 2**

### **Economic Analysis of Prototypes with 50% Density Bonus**

**Table B-27**  
**Rental Housing Prototype Projects With 50% Density Bonus**  
**Long Beach Inclusionary Housing Analysis**

PROTOTYPE	Renter 1	Renter 2
	Townhomes	Type V Stacked Flats Apartments
<b>Density Bonus Percent:</b>	<b>50%</b>	<b>50%</b>
<b>Total Unit Count</b>		
<b>Original</b>	22 Units	50 Units
<b>With Density Bonus</b>	33 Units	75 Units
<b>FAR</b>		
<b>Original</b>	0.64	1.76
<b>With Density Bonus</b>	0.96	2.63
<b>Product Type</b>		
<b>Original</b>	Stacked Flats	Stacked Flats
<b>With Density Bonus</b>	Stacked Flats	Stacked Flats
<b>Construction Type</b>		
<b>Original</b>	Type V	Type V
<b>With Density Bonus</b>	Type V	Type V
<b>Building Height</b>		
<b>Original</b>	2 Stories	3 Stories
<b>With Density Bonus</b>	2 Stories	3 Stories
<b>Density (DU's/Acre)</b>		
<b>Original</b>	25	70
<b>With Density Bonus</b>	38	105
<b>Land Area (Acres)</b>	0.880 Acres	0.714 Acres
<b>BR Count w/ Dens. Bon.</b>		
<b>One Bedroom</b>	6	11
<b>Two Bedroom/1 Bath</b>	5	12
<b>Two Bedroom/2 Bath</b>	17	38
<b>Three Bedroom</b>	5	14
<b>Unit Size (Net SF)</b>		
<b>One Bedroom</b>	900	800
<b>Two Bedroom/1 Bath</b>	950	950
<b>Two Bedroom/2 Bath</b>	1,000	1,000
<b>Three Bedroom</b>	1,200	1,100
<b>Manager's</b>	0	0
<b>Average</b>	1,011	984
<b>Total Net Bldg. Sq. Feet</b>		
<b>Original</b>	22,250	49,200
<b>With Density Bonus</b>	33,150	73,600
<b>Type of Parking</b>	1 Level Semi-Subterranean 11,261 SF 41 Standard 42 Compact	1 Level Subterranean (1) 23,162 SF 85 Standard 85 Compact
<b>No. of Parking Spaces</b>		
<b>Original</b>	55	113
<b>With Density Bonus</b>	83	170

(1) Plus 1 ground level parking.

Source: David Paul Rosen & Associates

**Table B-28**  
**Development Impact/Processing Fees**  
**Renter Housing Prototypes with 50% Density Bonus**  
**Long Beach Inclusionary Housing Analysis**

			Renter 1 Townhomes	Renter 2 Type V Stacked Flats Apartments
<i>Total Net Square Feet Living Area</i>			33,150	73,600
<i>Total Gross Square Feet Residential Building Area</i>			36,833	81,778
<i>Total Gross Square Feet Garages</i>			11,261	23,162
<i>Total Units</i>			33	75
<i>Construction Value Per SF, Residential Building (1)</i>			\$82.00	\$82.00
<i>Construction Value Per SF, Garages (1)</i>			\$24.30	\$27.40
<i>Total Construction Value</i>			\$3,293,954	\$7,340,421
<b>City Building Permit Fees (2)</b>				
Total Permit Fee			\$37,161	\$81,703
<b>School Fees</b>				
Fee Per Net SF Living Area (3)			\$2.14	\$2.14
Total Permit Fee			\$70,941	\$157,504
<b>Sewer Fees (4)</b>				
<i>Number of Units by Bedroom Count</i>		<i>Total Units:</i>	33	75
One Bedroom			6	11
Two Bedroom/One Bath			5	12
Two Bedroom/Two Bath			17	38
Three Bedroom			5	14
<i>Est. Sewer Fees By Unit Bedroom Count</i>				
	<u>Est. EFU's</u>	<u>Fee Per Unit</u>		
One Bedroom	11	\$727	\$4,362	\$7,997
Two Bedroom/One Bath	11	\$727	\$3,635	\$8,724
Two Bedroom/Two Bath	14	\$925	\$15,725	\$35,150
Three Bedroom	14	\$925	\$4,625	\$12,950
Total Sewer Fees			\$28,347	\$64,821
<b>Transportation &amp; Improvement Fee</b>				
Per Unit Fee (5)			\$1,125	\$1,125
Total Fees			\$37,125	\$84,375
<b>Parks &amp; Rec. Fee</b>				
Per Unit Fee (6)			\$2,070	\$2,070
Total Fees			\$68,310	\$155,250
<b>Bluff Park Beach Access Fee</b>	0.5%	of constr. value		
Total Fees			\$16,470	\$36,702
<b>Art in Public Places Fee</b>	1.0%	of constr. value		
Total Fees			\$32,940	\$73,404
<b>Total Processing/ Impact Fees</b>			\$291,293	\$653,759
Total Fees Per Unit			\$8,827	\$8,717
Total Fees Per Net SF			\$8.79	\$8.88

(1) From "Building Valuation Data" sheet, effective May 7, 2002, for "good" construction apartment buildings by construction type.

(2) Includes plan check, building permit, NPDES permit and NPDES plan check fees.

Building permit fee equals \$903 plus \$4.30 per \$1,000 valuation; plan check fee is 85% of building permit fee.

NPDES permit fee equals \$1.65 per \$1,000 valuation; NPDES plan check fee is 85% of NPDES permit fee.

(3) Source: City of Long Beach.

(4) Fee is assessed at a rate of \$66.09 per "equivalent fixture unit" (EFU). Number of EFU's estimated by DRA using City's sewer capacity worksheet.

(5) Source: City of Long Beach. Fee is \$664 per unit for senior housing or second units.

(6) Source: City of Long Beach. Equals fee for multifamily units.

Source: David Paul Rosen & Associates

**Table B-29**  
**Development and Financing Cost Assumptions**  
**Rental Prototypes With 50% Density Bonus**  
**Long Beach Inclusionary Housing Analysis**

	<b>Renter 1</b>	<b>Renter 2</b>
	<b>Townhomes</b>	<b>Type V Stacked Flats Apartments</b>
<b>Density Bonus Percent:</b>	<b>50%</b>	<b>50%</b>
<b>Land/Building Acquisition Cost Per SF</b>	\$25.00	\$25.00
<b>Development Cost Assumptions</b>		
Site Improvement Costs per SF	\$6.00	\$6.00
Building Shell Costs per Unit	\$70.00	\$80.00
Hard Cost Contingency (1)	5.00%	5.00%
Architectural/Engineering (1)	7.00%	7.00%
Property Taxes During Construction (1)	0.60%	0.60%
Insurance During Construction (1)	1.00%	1.00%
Marketing/Leasing/Start-Up Per Unit	\$1,000	\$1,000
Developer Overhead (% TDC)	4.00%	4.00%
Developer Profit (% TDC)	12.00%	12.00%
<b>Construction Loan</b>		
Construction Loan As a % of TDC	75.00%	75.00%
Construction Loan Amount	\$4,295,331	\$8,744,092
Interest Rate	7.00%	7.00%
Loan Fees	1.00%	\$87,441
Average Loan Balance (Constr/Lease-Up)	60.00%	60.00%
Construction Period	12 Months	12 Months
Lease-Up Period	3 Months	3 Months
Total Construction Loan Term	15 Months	15 Months
Construction Loan Interest	\$225,505	\$459,065
<b>Permanent Loan</b>		
Debt Coverage Ratio	1.25	1.25
Mortgage Term	30 years	30 years
Interest Rate	8.00%	8.00%
<b>Land/Building Carrying Costs</b>		
Property Tax Rate	1.20%	1.20%
Holding Period	15 Months	15 Months
Land Carrying Costs	\$14,375	\$11,663

Source: David Paul Rosen & Associates

**Table B-30**  
**Estimated Prototype Development Costs**  
**Rental Housing Prototypes With 50% Density Bonus**  
**Long Beach Inclusionary Housing Analysis**

	<b>Renter 1</b>	<b>Renter 2</b>
	<b>Townhomes</b>	<b>Type V Stacked Flats Apartments</b>
<b>Density Bonus Percent:</b>	<b>50%</b>	<b>50%</b>
Acres	0.880	0.714
Number of Units	33	75
Net Square Feet Living Area	33,150	73,600
Total Net Square Feet	33,150	73,600
Ratio Net/Gross SF	90%	90%
Total Gross Square Feet Building Area	36,833	81,778
LAND/BUILDING ACQUISITION	\$958,320	\$777,546
LAND/BUILDING CARRYING COSTS	\$14,375	\$11,663
SITE IMPROVEMENTS	\$229,997	\$186,611
CONSTR. HARD COSTS/CONTRACTOR FEES	\$2,578,310	\$6,542,240
HARD COST CONTINGENCY	\$128,916	\$327,112
ARCH./ENG./CONSTR. SUPERVISION	\$180,482	\$457,957
CITY BUILDING PERMIT FEES	\$37,161	\$81,703
SCHOOL FEES	\$70,941	\$157,504
SEWER CAPACITY FEES	\$28,347	\$64,821
TRANSPORTATION AND IMPROVEMENT FEE	\$37,125	\$84,375
PARKS AND RECREATION FEES	\$68,310	\$155,250
BLUFF PARK BEACH ACCESS FEE	\$16,470	\$36,702
ART IN PUBLIC PLACES FEE	\$32,940	\$73,404
ALTA SURVEY	\$3,000	\$3,000
ENVIRONMENTAL PHASE I	\$7,500	\$7,500
SOILS TESTING	\$10,000	\$10,000
CONSTRUCTION LOAN FEES	\$42,953	\$87,441
CONSTRUCTION/LEASE-UP INTEREST	\$225,505	\$459,065
PROPERTY INSURANCE	\$25,783	\$65,422
PROPERTY TAXES DURING CONSTR.	\$19,337	\$49,067
CONSTR. LOAN TITLE AND CLOSING	\$15,000	\$15,000
APPRAISAL FEES	\$7,000	\$10,000
LEGAL	\$15,000	\$30,000
MARKET STUDY/CONSULTING	\$25,000	\$25,000
MARKETING/LEASE-UP/START-UP	\$33,000	\$75,000
DEVELOPER OVERHEAD	\$229,084	\$466,352
DEVELOPER PROFIT	\$687,253	\$1,399,055
<b>TOTAL PROJECT COSTS</b>	<b>\$5,727,108</b>	<b>\$11,658,790</b>
TOTAL COST PER UNIT	\$173,549	\$155,451
TOTAL COST PER SQUARE FOOT	\$155.49	\$142.57
<b>TOTAL COSTS, EXCLUDING LAND</b>	<b>\$4,754,413</b>	<b>\$10,869,580</b>
TOTAL COST PER UNIT	\$144,073	\$133
TOTAL COST PER SQUARE FOOT	\$20.67	\$58.25

Source: David Paul Rosen & Associates

**Table B-31**  
**Owner Housing Prototype Projects With 50% Density Bonus**  
**Long Beach Inclusionary Housing Analysis**

<b>PROTOTYPE</b>	Owner 1 Single-Family Detached Infill	Owner 2 Infill Townhomes	Owner 3 Type V Condos	Owner 4 Type 1>75' Condos
<b>Density Bonus Percent:</b>	<b>50%</b>	<b>50%</b>	<b>50%</b>	<b>50%</b>
<b>Total Unit Count</b>				
<b>Original</b>	10 Units	22 Units	50 Units	100 Units
<b>With Density Bonus</b>	15 Units	33 Units	75 Units	150 Units
<b>FAR</b>				
<b>Original</b>	0.44	0.75	1.98	2.94
<b>With Density Bonus</b>	0.65	1.13	2.95	4.42
<b>Product Type</b>				
<b>Original</b>	SFD 2 Story, PUD	Townhomes 2 Stories	Stacked Flats, 5 Stories	Stacked Flats, 9 Stories
<b>With Density Bonus</b>	Townhomes 2 Stories	Townhomes 2 Stories	Stacked Flats, 5 Stories	Stacked Flats, 9 Stories
<b>Construction Type</b>				
<b>Original</b>	Type V	Type V	Type V	Type I
<b>With Density Bonus</b>	Type V	Type V	Type V	Type I
<b>Density (DU's/Acre)</b>				
<b>Original</b>	15	25	80	150
<b>With Density Bonus</b>	22	38	106	150
<b>Land Area (Acres)</b>	0.670 Acres	0.880 Acres	0.710 Acres	1.000 Acres
<b>BR Count w/ Dens. Bon.</b>				
<b>Lofts</b>	0	0	0	15
<b>One Bedroom</b>	0	0	11	15
<b>Two Bedroom/1 Bath</b>	0	20	12	15
<b>Two Bedroom/2 Bath</b>	6	0	38	75
<b>Three Bedroom</b>	9	13	14	30
<b>Unit Size (Net SF)</b>				
<b>Lofts</b>	0	0	0	800
<b>One Bedroom</b>	0	0	800	800
<b>Two Bedroom/1 Bath</b>	0	1,100	1,000	1,000
<b>Two Bedroom/2 Bath</b>	1,150	0	1,100	1,100
<b>Three Bedroom</b>	1,350	1,300	1,400	1,400
<b>Ave. (Exclud. Mgr's)</b>	1,270	1,182	1,102	1,090
<b>Total Net Bldg. Sq. Feet</b>				
<b>Original</b>	12,700	26,000	55,100	109,000
<b>With Density Bonus</b>	19,050	38,900	82,200	163,500
<b>Type of Parking</b>	Attached Garages 4,110 S.F. 137	1 Level Semi-Subterranean 11,330 S.F. 42 Standard 41 Compact	1 Level Subterranean (1) 23,230 S.F. 85 Standard 85 Compact	2 Levels Subterranean (1) 46,154 S.F. 169 Standard 169 Compact
<b>No. of Parking Spaces</b>				
<b>Original</b>	20	55	113	225
<b>With Density Bonus</b>	30	83	170	338

Source: David Paul Rosen & Associates.



**Table B-32**  
**Development Impact/Processing Fees**  
**Owner Housing Prototypes with 50% Density Bonus**  
**Long Beach Inclusionary Housing Analysis**

	Owner 1 Small Lot S-F Detached	Owner 2 Townhomes	Owner 3 Flat Condos	Owner 4 Type I High- Rise Condos
<i>Total Net Square Feet Living Area</i>	19,050	38,900	82,200	163,500
<i>Total Gross Square Feet Residential Buildings</i>	19,050	43,222	91,333	192,353
<i>Total Gross Square Feet Garages</i>	4,110	11,330	23,230	46,154
<i>Total Units</i>	15	33	75	150
<i>Construction Value Per SF, Residential Building (1)</i>	\$92.40	\$92.40	\$92.40	\$88.70
<i>Construction Value Per SF, Private Garages (1)</i>	\$24.30	\$27.40	\$27.40	\$27.40
<i>Total Construction Value</i>	\$1,860,093	\$4,304,162	\$9,075,697	\$18,326,333
<b>City Building Permit Fees (2)</b>				
Total Permit Fee	\$21,378	\$48,281	\$100,804	\$202,630
<b>School Fees</b>				
Fee Per Net SF Living Area (3)	\$2.14	\$2.14	\$2.14	\$2.14
Total Permit Fee	\$40,767	\$83,246	\$175,908	\$349,890
<b>Sewer Capacity Fees (4)</b>				
<i>Number of Units by Bedroom</i>				
<i>Count</i>	<i>Total Units:</i>			
Loft	15	33	75	150
One Bedroom	0	0	0	15
Two Bedroom/One Bath	0	0	11	15
Two Bedroom/Two Bath	0	20	12	15
Three Bedroom/Two Bath	6	0	38	75
	9	13	14	30
<i>Est. Fees By Bedroom Count</i>	<i>Est. EFU's</i>	<i>Fee Per Unit</i>		
Loft	11	\$727	\$0	\$0
One Bedroom	11	\$727	\$0	\$0
Two Bedroom/One Bath	11	\$727	\$0	\$7,997
Two Bedroom/Two Bath	14	\$925	\$5,550	\$8,724
Three Bedroom/Two Bath	14	\$925	\$8,325	\$35,150
Total Sewer Fees			\$12,025	\$12,950
			\$13,875	\$26,565
			\$64,821	\$129,840
<b>Transportation &amp; Improvement Fee</b>				
Per Unit Fee (5)	\$1,125	\$1,125	\$1,125	\$1,125
Total Fees	\$16,875	\$37,125	\$84,375	\$168,750
<b>Parks &amp; Rec. Fee</b>				
Per Unit Fee (6)	\$2,660	\$2,070	\$2,070	\$2,070
Total Fees	\$39,900	\$68,310	\$155,250	\$310,500
<b>Bluff Park Beach Access Fee</b>	0.5%	of constr. value		
Total Fees	\$9,300	\$21,521	\$45,378	\$91,632
<b>Art in Public Places Fee</b>	1.0%	of constr. value		
Total Fees	\$18,601	\$43,042	\$90,757	\$183,263
<b>Total Processing/ Impact Fees</b>	\$160,696	\$328,089	\$717,293	\$1,436,505
Total Fees Per Unit	\$10,713	\$9,942	\$9,564	\$9,577
Total Fees Per Net SF	\$8.44	\$8.43	\$8.73	\$8.79

- (1) From "Building Valuation Data" sheet, effective May 7, 2002, for "good" construction dwelling units by construction type.
- (2) Includes plan check, building permit, residential SMI tax and NPDES permit and NPDES plan check.  
 Building permit fee equals \$903 plus \$4.30 per \$1,000 valuation; plan check fee is 85% of building permit fee.  
 NPDES permit fee equals \$1.65 per \$1,000 valuation; NPDES plan check fee is 85% of NPDES permit fee.
- (3) Source: City of Long Beach.
- (4) Fee is assessed at a rate of \$66.09 per "equivalent fixture unit" (EFU). Number of EFU's estimated by DRA using City's sewer capacity worksheet.
- (5) Source: City of Long Beach.
- (6) Source: City of Long Beach. Equals fee for single-family units.
- Source: David Paul Rosen & Associates.

**Table B-33**  
**Development and Financing Cost Assumptions**  
**Owner Housing Prototypes With 50% Density Bonus**  
**Long Beach Inclusionary Housing Analysis**

	Owner 1 Small Lot S-F Detached	Owner 2 Townhomes	Owner 3 Flat Condos	Owner 4 Type I High- Rise Condos
<b>Density Bonus Percent:</b>	<b>50%</b>	<b>50%</b>	<b>50%</b>	<b>50%</b>
<b>Land Cost Per SF (1)</b>	\$25.00	\$25.00	\$25.00	\$25.00
<b>Development Cost Assumptions</b>				
Site Improvement Costs per SF	\$6.00	\$6.00	\$6.00	\$6.00
Unit Hard Construction per SF	\$55.00	\$75.00	\$85.00	\$150.00
Hard Cost Contingency (1)	5%	5%	5%	5%
Architectural/Engineering (1)	3%	3%	3%	3%
Property Taxes During Construction (1)	0.60%	0.60%	0.60%	0.60%
Insurance During Construction (1)	1.50%	3.00%	3.00%	3.00%
Selling/Closing Costs (% TDC)	5.00%	5.00%	5.00%	5.00%
Sales Commissions (% TDC)	1.00%	1.00%	1.00%	1.00%
Developer Overhead/General Conditions (% TDC)	4.00%	4.00%	4.00%	4.00%
Developer Profit (% TDC)	12.00%	12.00%	12.00%	12.00%
<b>Construction Loan</b>				
Construction Loan % of TDC (3)	85.00%	85.00%	85.00%	85.00%
Constr. Loan Amt.	\$2,639,511	\$6,202,446	\$12,405,901	\$49,829,655
Interest Rate	7.00%	7.00%	7.00%	7.00%
Loan Fees	1.00%	1.00%	1.00%	1.00%
Average Loan Balance--Construction (3)	60.00%	60.00%	60.00%	60.00%
Construction Period	12 Months	15 Months	18 Months	18 Months
Total Construction Loan Interest	\$110,859	\$325,628	\$651,310	\$2,616,057
Construction Loan Points	\$26,395	\$62,024	\$124,059	\$498,297
<b>Land Carrying Costs</b>				
Property Tax Rate	1.20%	1.20%	1.20%	1.20%
Holding Period	12 Months	15 Months	18 Months	18 Months
Land Carrying Costs	\$8,756	\$14,375	\$13,917	\$19,602

Source: David Paul Rosen & Associates.

**Table B-34**  
**Estimated Prototype Development Costs**  
**Owner Housing Prototypes With 50% Density Bonus**  
**Long Beach Inclusionary Housing Analysis**

	Owner 1 Small Lot S-F Detached	Owner 2 Townhomes	Owner 3 Flat Condos	Owner 4 Type I High- Rise Condos
<b>Density Bonus Percent:</b>	<b>50%</b>	<b>50%</b>	<b>50%</b>	<b>50%</b>
Acres	0.670	0.880	0.710	1.000
No. of Units	15	33	75	150
Parking Spaces	30	83	170	338
Net Square Feet Living Area	19,050	38,900	82,200	163,500
Total Net Square Feet	19,050	38,900	82,200	163,500
Ratio Net/Gross SF	100%	90%	90%	85%
Total Gross Square Feet Building Area	19,050	43,222	91,333	192,353
LAND ACQUISITION COSTS	\$729,630	\$958,320	\$773,190	\$1,089,000
LAND CARRYING COSTS	\$8,756	\$14,375	\$13,917	\$19,602
SITE IMPROVEMENTS	\$175,111	\$229,997	\$185,566	\$261,360
BUILDING SHELL HARD COSTS	\$1,047,750	\$3,241,667	\$7,763,333	\$28,852,941
HARD COST CONTINGENCY	\$61,143	\$173,583	\$397,445	\$1,455,715
ARCH./ENG./CONSTR. SUPERVISION	\$31,433	\$97,250	\$232,900	\$865,588
CITY BUILDING PERMIT FEES	\$21,378	\$48,281	\$100,804	\$202,630
SCHOOL FEES	\$40,767	\$83,246	\$175,908	\$349,890
SEWER CAPACITY FEES	\$13,875	\$26,565	\$64,821	\$129,840
TRANSPORT. AND IMPROVE. FEE	\$16,875	\$37,125	\$84,375	\$168,750
PARKS AND RECREATION FEE	\$39,900	\$68,310	\$155,250	\$310,500
BLUFF PARK BEACH ACCESS FEE	\$9,300	\$21,521	\$45,378	\$91,632
ART IN PUBLIC PLACES FEE	\$18,601	\$43,042	\$90,757	\$183,263
CONSTRUCTION LOAN FEES	\$26,395	\$62,024	\$124,059	\$498,297
CONSTRUCTION INTEREST	\$110,859	\$325,628	\$651,310	\$2,616,057
ENVIRONMENTAL PHASE I	\$7,500	\$7,500	\$7,500	\$7,500
SOILS TESTING	\$10,000	\$10,000	\$10,000	\$10,000
PROPERTY TAXES	\$6,287	\$24,313	\$69,870	\$259,676
INSURANCE	\$46,580	\$218,910	\$437,855	\$1,494,890
SALES COMMISSIONS	\$31,053	\$72,970	\$145,952	\$498,297
SELLING/CLOSING COSTS	\$155,265	\$364,850	\$729,759	\$2,491,483
DEVELOPER OVERHEAD	\$124,212	\$291,880	\$583,807	\$1,993,186
DEVELOPER PROFIT	\$372,637	\$875,639	\$1,751,421	\$5,979,559
<b>TOTAL PROJECT COST</b>	<b>\$3,105,307</b>	<b>\$7,296,995</b>	<b>\$14,595,178</b>	<b>\$49,829,655</b>
PER UNIT	\$207,020	\$221,121	\$194,602	\$332,198
PER SF	\$163.01	\$168.83	\$159.80	\$259.05
<b>TOTAL COST, EXCLUDING LAND</b>	<b>\$2,366,921</b>	<b>\$6,324,300</b>	<b>\$13,808,071</b>	<b>\$48,721,053</b>
PER UNIT	\$157,795	\$191,645	\$184,108	\$324,807
PER SF	\$124.25	\$146.32	\$151.18	\$253.29

Source: David Paul Rosen & Associates

## **Attachment 3**

### **Multifamily Building Sales Comparables**

**Attachment 3**  
**MULTIFAMILY PROPERTY SALES**  
**CITY OF LONG BEACH**  
**October 1, 2002 through February 15, 2003**  
**Properties with Five or More Units**

No.	Parcel No.	Address	Total Sales Price	Date Sold	Year Built	Square Feet	Price Per Sq. Ft.	Total Units	Price Per Unit	Ave. SF Per Unit	Total Bedrooms	Ave. BR Per Unit	Total Baths	Sq. Ft. Lot Area	Density (Units/Acre)
1.	7145-011-243	3530 Elm Ave.	\$174,000	11/27/02	1979	26,593	\$7	39	\$4,462	682	57	1.5	56	26,593	64
2.	7240-010-003	5201 E. Anaheim Rd.	\$300,000	10/28/02	1956	7,145	\$42	7	\$42,857	1,021	11	1.6	8	7,998	38
3.	7209-011-018	345 E. 20th St.	\$1,000,000	12/12/02	1923	11,046	\$91	23	\$43,478	480	22	1.0	23	17,546	57
4.	7209-017-012	1952 Pine Ave.	\$290,000	10/30/02	1940	4,718	\$61	6	\$48,333	786	6	1.0	6	6,747	39
5.	7211-006-031	767 E. Sunrise Blvd.	\$825,000	10/4/02	1937	4,632	\$178	16	\$51,563	290	16	1.0	16	28,767	24
6.	7210-007-019	2024 Lime Ave.	\$325,000	12/23/02	1923	5,286	\$61	6	\$54,167	881	6	1.0	6	6,499	40
7.	7209-028-018	1835 Chestnut Ave.	\$340,000	10/7/02	1939	2,461	\$138	6	\$56,667	410	6	1.0	6	7,497	35
8.	7202-040-020	1833 Daisy Ave.	\$350,000	11/26/02	1949	4,091	\$86	6	\$58,333	682	6	1.0	6	3,450	76
9.	7209-019-018	2045 Pine Ave.	\$475,000	1/30/03	1954	5,830	\$81	8	\$59,375	729	10	1.3	8	7,497	46
10.	7120-015-052	3043 E. Artesia Blvd.	\$480,000	12/11/02	1959	4,080	\$118	8	\$60,000	510	8	1.0	8	5,349	65
11.	7209-017-006	1970 Pine Ave.	\$360,000	11/15/02	1946	5,100	\$71	6	\$60,000	850	8	1.3	6	6,747	39
12.	7114-013-044	6508 Orange Ave.	\$492,000	10/11/02	1960	5,354	\$92	8	\$61,500	669	16	2.0	8	5,798	60
13.	7209-028-007	1885 Chestnut Ave.	\$435,000	10/31/02	1944	6,523	\$67	7	\$62,143	932	14	2.0	8	7,497	41
14.	7209-028-007	1885 Chestnut Ave.	\$435,000	10/31/02	1944	6,523	\$67	7	\$62,143	932	14	2.0	8	7,497	41
15.	7208-023-002	2284 Locust Ave.	\$560,000	11/25/02	1963	7,320	\$77	9	\$62,222	813	19	2.1	9	6,107	64
16.	7136-014-015	4427 N. Banner Dr.	\$510,000	10/10/02	1947	5,168	\$99	8	\$63,750	646	6	0.8	8	7,710	45
17.	7210-020-012	1016 E. 20th St.	\$399,000	12/19/02	1957	4,199	\$95	6	\$66,500	700	10	1.7	6	5,998	44
18.	7209-009-017	347 E. 19th St.	\$480,000	12/24/02	1963	5,992	\$80	7	\$68,571	856	14	2.0	7	5,846	52
19.	7136-016-028	4574 N. Banner Dr.	\$550,000	12/27/02	1947	5,204	\$106	8	\$68,750	651	8	1.0	8	8,246	42
20.	7205-009-007	2472 Cedar Ave.	\$695,000	11/15/02	1947	6,119	\$114	10	\$69,500	612	10	1.0	10	6,747	65
21.	7124-024-032	5901 Orange Ave.	\$725,000	12/4/02	1962	8,632	\$84	10	\$72,500	863	18	1.8	12	8,921	49
22.	7137-008-009	50 E. Plymouth St.	\$600,000	11/27/02	1964	6,808	\$88	8	\$75,000	851	16	2.0	8	7,497	46
23.	7208-025-007	2195 Locust Ave.	\$375,000	10/15/02	1953	3,740	\$100	5	\$75,000	748	7	1.4	5	6,247	35
24.	7113-004-024	6744 Orizaba Ave.	\$715,000	12/5/02	1973	7,770	\$92	9	\$79,444	863	16	1.8	17	9,744	40
25.	7256-038-024	55 Roswell Ave.	\$1,008,000	10/9/02	1923	4,878	\$207	12	\$84,000	407	12	1.0	12	4,722	111
26.	7216-033-021	1823 Gardenia Ave.	\$528,000	12/31/02	1851	3,268	\$162	6	\$88,000	545	2	0.3	6	6,447	41
27.	7253-026-017	4205 E. Anaheim St.	\$1,640,000	11/21/02	1886	16,955	\$97	16	\$102,500	1,060	32	2.0	32	11,326	62
28.	7226-002-019	5541 E. 23rd. St.	\$1,800,000	12/9/02	1954	12,453	\$145	17	\$105,882	733	20	1.2	17	16,844	44
29.	7257-004-007	522 Obispo Ave.	\$635,000	11/27/02	1985	5,020	\$126	5	\$127,000	1,004	10	2.0	10	6,750	32
30.	7247-018-020	109 Saint Joseph Ave.	\$950,000	1/29/03	1963	2,756	\$345	5	\$190,000	551	5	1.0	5	3,149	69

**Attachment 3**  
**MULTIFAMILY PROPERTY SALES**  
**CITY OF LONG BEACH**  
**October 1, 2002 through February 15, 2003**  
**Properties with Five or More Units**

No.	Parcel No.	Address	Total Sales Price	Date Sold	Year Built	Square Feet	Price Per Sq. Ft.	Total Units	Price Per Unit	Ave. SF Per Unit	Total Bedrooms	Ave. BR Per Unit	Total Baths	Sq. Ft. Lot Area	Density (Units/Acre)
		Top of Range	\$1,800,000				\$345		\$190,000	1,060					
		Bottom of Range	\$174,000				\$7		\$4,462	290					
		<b>Average</b>	<b>\$615,033</b>				<b>\$106</b>		<b>\$70,788</b>	<b>725</b>					
		<b>Median</b>	<b>\$501,000</b>				<b>\$92</b>		<b>\$62,986</b>	<b>731</b>					
		<b>Median of Top Third</b>							<b>\$52,865</b>						
		<b>Median of Bottom Third</b>							<b>\$84,000</b>						

Source: Dataquick Information Systems; David Paul Rosen & Associates